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National Council Girds For Dues Fight

Optional Nature Of Federal Chartering Proposal Stressed

Member Of Money-Credit Commission Is Speaker On American College Hour

The proposal for federal charters for life companies, contained in the recently published report of the commission on money and credit of the Committee for Economic Development, is strictly for an optional type of charter, at the discretion of the insurer, Gaylord

Paul Clark

A. Freeman Jr., president of First National Bank of Chicago and a member of the commission, told the audience at the American College Hour during the NALU annual convention in Denver.

"There were some members of the commission who felt that such federal chartering should be compulsory and presumably would involve industry-wide regulation," he said. "The majority opposed this view and adopted this recommendation in the belief that insurance companies should have the opportunity to avail themselves of federal charters if—but only if—they desire to do so."

Mr. Freeman observed that there was only one other recommendation directly affecting life companies. This is the recommendation that states embody "leeway" or "basket" provisions in their insurance laws to permit companies to invest up to a specified percentage of assets in securities not otherwise permitted as admitted assets."

Mr. Freeman was introduced by Paul F. Clark, chairman of John Hancock and of American College, who presided.

In commenting on the commission report in general, Mr. Free-

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NALU's President For The Year Ahead



R. L. McMILLON
Abilene, Tex.

'Man In Motion' Aptly Describes New Leader

"Man in motion" is a phrase that has been selected to describe Robert L. McMillon, manager of Business Men's Assurance at Abilene, Tex., and the incoming president of NALU. It's a good description too, even though its brevity doesn't fully convey the speed, purposefulness and sense of direction that characterize the new president.

Probably most people first be-

came McMillon-conscious through listening to or reading about his famous talk on "Penetrating Oil." The talk had its premiere at the first disability sales congress sponsored by the Texas Life Underwriters Assn. Though he had been a fluent public speaker since high school days, Mr. McMillon approached the assignment with the feeling that he was entering the

(CONTINUED ON PAGE 45)

Objectors To Boost Say Specific Proof Of Need Is Lacking

But Appeals For Rise By Schriver, Grayson Carry Much Weight With Voters

By ROBERT B. MITCHELL

In a convention notable for absence of controversy, the nearest thing to an issue is the proposed \$2 dues increase that would bring national association dues to \$8 a year per member. And even the most vigorous inquisitors of Treasurer Louis J. Grayson at the Tuesday afternoon National Council session after he had presented his report and budget increase proposal were not so much objecting to the increase as to what they considered a lack of specific information on which to base an intelligent decision.

Voting on the proposed bylaw to increase the dues will be this afternoon, after the election of officers and trustees.

The attitude of the questioners at the Tuesday session was probably well typified by the statement of Charles E. Cleeton, Occidental of California, Los Angeles, a past president of NALU. He said he was quite confused by what he had heard and that he was unable to follow the figures given by Mr. Grayson.

"There must be many who are more confused than I," he said. "All I'd like to see is what NALU wants and what NALU is doing with its money. If the dues increase is needed, I'll stand up and fight for it, and so will the rest of you. Apparently our bank account is out of balance and I haven't seen a balance sheet. We've got a million and a half dollars in assets. I can remember when we didn't have \$75. Let's act like big business. You haven't shown us any figures. What about the rent from LUTC and the parking lot? Is it possible to give these people out here a copy of the whole financial

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N A L U
Convention

THURSDAY

Second
Day

Facts Justify Optimism On Sales, Says MacLeod

Reasons why optimism on the future of life insurance sales is justified on the basis of available facts and not just wishful thinking were given by Sayre MacLeod, vice-president of Prudential, in his talk as a panelist at the agents forum during the NALU convention. Following is the portion of his talk dealing with five of these reasons.

By SAYRE MacLEOD

Occupation Shifts: We foresee a decided shift in occupations during the '60s. There will be a substantial gain in the number of white-collar workers, a smaller gain in the skilled and semi-skilled, and a decrease in the number of farmers and agricultural workers.

No doubt the most important change to us will be within the white-collar group. Management and professional personnel are increasing rapidly, with the greatest increase among scientists and engineers. Such people, commanding above-average incomes, need and expect above-average skills in the underwriters who program their insurance and service their needs.

The Growth of Upper Income Markets: Another favorable factor is the increasing upper income markets. Back in 1953, there were less than 9 million family units with incomes of \$7,500 or more. By 1959, there were over 12 million. By 1970 we expect to see the count jump to over 24 million people earning \$7,500 or more. From our point of view, this can be of terrific importance. My special concern right here, however, is with our sales to persons earning \$7,500 to \$10,000. According to the Department of Commerce, about 17% of our families had incomes in this range last year, yet we made only 11% of our sales by volume to persons in this income bracket. It seems to me that they are deserving of greater attention on our part. What can we do about that?

Buyer May Be Neglected

The theory has been advanced that the insurance industry has learned to make sales to the young family man just getting started but then tends to ignore him for sev-

Sayre MacLeod

eral years. The agent only comes back to him for further sales when he becomes an outstanding prospect. We must admit there is some truth to this. We also know that insurance men vie with each other to be first to call on men who have been promoted to important positions. If we will stay with our young policyholders during the years they are establishing themselves, much of this competition can be eliminated. Service to policyholders can be made to pay off! Let me tell you what we in the ordinary agencies of the Prudential are trying to do in this area.

Applying the Debit System to Ordinary Sales Organizations: Several years ago, a suggestion appeared in "Probe," I believe it was, that the ordinary companies might well use to reduce their turnover problems and aid their agents in prospecting. It was a sound suggestion because it had to do with giving agents a definite place to go and definite people to see. It was, in effect, applying the principle of a debit, such as assigning an office building to an agent, to an ordinary organization.

We considered this idea carefully
(CONTINUED ON PAGE 34)

Straws In An Irresponsible Wind Are Basis For Concern: Schriver

Executive Vice-president Lester O. Schriver of NALU was one of the featured speakers at the annual General Agents & Managers Conference meeting during the NALU annual convention in Denver. Following is a greatly abridged version of Mr. Schriver's talk. The full talk, running more than twice the length of what follows, will be included in a brochure to be published later by GAMC.

By LESTER O. SCHRIVER

Perhaps I am wearing my dark glasses, but I think our business will face more numerous and more serious problems in the next decade than in any comparable period—including the first decade of this century.

Let's face it—we shall have more and more interference from government unless there is a drastic change in the socio-political climate.

Generally speaking, the straws are being stirred by a wind that has an unhealthy feel for those of us who are devoted to the free enterprise system. For some 30 years we, the Americans, have been brain-washed to a degree which few of us realize. We have been all but persuaded that the government owes every man not only the four freedoms, but also freedom from responsibility. But the cruel, bitter joker in the deck is the fact that the price tag has been con-

Purser, McDonald Win Best Articles Awards

Carr R. Purser, Penn Mutual Life, New York, and Tom B. McDonald, director of training of Southland Life, have been named the 1961 award winners for the best articles appearing in Managers Magazine and District Management. The awards, inscribed

silver clocks, were presented Wednesday at the luncheon of General Agents & Managers Conference of NALU in Denver by Burkett W. Huey, managing director of LIAMA, publisher of the magazines.

Mr. Purser's article, "Performance and Progress," appearing in the second quarter issue of Managers Magazine, shows how to make capital out of the changes and challenges of the 1960s. Mr. McDonald's article, "Not Group Training—But Training the Group," published in the second quarter issue of District Management, considers methods of evaluating group training classes and also provides a seven-step procedure for conducting better group meetings.

cealed.

Thirty years ago, F.D.R. ran on a platform of economy. He accused Herbert Hoover of being a spendthrift because he had spent \$4½ billion in a single year to run the government. It now costs twice that amount to service the national debt.

Balanced Only Five Times

In the 30 years since the prodigal spending of Mr. Hoover, we have balanced the budget only five times, and during much of that time we have had unparalleled prosperity.

During the present year, we shall have a deficit of \$10 billion, even if we don't have a war, and

(CONTINUED ON PAGE 38)

Three Tennesseeans at the breakfast of the NALU and Million Dollar Round Table executive committees: Lester A. Rosen, Union Central, Memphis, MDRT chairman-elect for 1962, James B. Irvine Jr., National of Vermont, Chattanooga, the 1961 MDRT chairman, and David Blumberg, Massachusetts Mutual, NALU secretary.

Marion I. Gilmore

New WLRT Chairman

Marion I. Gilmore, John Hancock, Albany, was elected chairman of the Women Leaders Round Table at the annual meeting held during the NALU convention.

Hazel B. Shaffer, Equitable Society, Roanoke, Va., was elected vice-chairman.

Other members of the executive committee are Florence E. Lorf, Penn Mutual, Detroit, Ethel B. Karena, Union Central, New York City, and Helen Millett, Penn Mutual, St. Paul, immediate past chairman.

Mrs. Gilmore presided at the WLRT "Sellarama" Sunday, at which four leading women agents spoke briefly and then were quizzed on their methods by Mrs. Gilmore, acting as moderator. The four talks are being reported in the special convention issues.

Penn Mutual To Entertain

The Denver Hilton Hotel's Assembly III will be the scene of a company dinner given by Penn Mutual Life Thursday evening. Hosts for the affair will be Charles R. Tyson, president; John M. Huebner, senior vice-president; George A. Bennington III, vice-president, and M. P. Gallagher, agency secretary.



Helen Hottenbacher, Baltimore association, and Robert Wood, Massachusetts and Boston associations, at the NALU trustees-executive secretaries dinner.



Two From Federal L.C.C.

Attending the convention as representatives of Federal Life & Casualty are H. Curtis Reed, executive vice-president, and Roy G. Mathews, assistant superintendent of agencies.

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FOR MORE
POLICYHOLDERS

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LIFE INSURANCE COMPANY
OF CALIFORNIA
Home Office: Los Angeles

*10,905,206,543 of life insurance in force on June 30, 1961

Robert C. Gilmore Jr., Mutual Benefit Life's director of public relations, W. W. Hartshorn, Metropolitan Life superintendent of agencies, and Clyde Connaughton, Metropolitan Life, Shreveport, La., NALU trustee candidate.



Mr. and Mrs. Heines Sulin, Erie, Pa. Mr. Sulin, who is with Lincoln National Life, is a candidate for director of GAMC; and Elbridge Bragdon, Minnesota Mutual Life, Harrisburg, Pa., at the reception Sunday.



At the board meeting of the Million Dollar Round Table Foundation: seated, Donald F. Barnes, vice-president Institute of Life Insurance; Robert S. Albritton, Provident Mutual, Los Angeles, immediate past chairman of the Round Table and secretary-treasurer of the foundation; William D. Davidson, Equitable Society, Chicago, foundation president and a past chairman of MDRT; J. Renwick Montgomery, Phoenix Mutual, Philadelphia; standing, Davis W. Gregg, president of American College; Eugene M. Thore, vice-president and general counsel of Life Insurance Assn. of America; Adon N. Smith II, Northwestern Mutual, Charlotte, N. C., immediate past president of the foundation and a past chairman of MDRT, and Edward J. Mintz, New York Life, Salinas, Cal. Unable to attend the meeting were Howard D. Goldman, Northwestern Mutual, Richmond, a past chairman of MDRT, and Philip F. Howerton, Connecticut Mutual, Charlotte, N. C.



Hunter Hammill, Phoenix Mutual, Philadelphia, national committee man; David C. Bowman, Fidelity Mutual, Allentown, Pa., candidate for trustee, and Elbridge P. Bragdon, Minnesota Mutual, Harrisburg, his campaign manager.



William Gatling, Jefferson Standard Life, Norfolk, Va., trustee of NALU who is a candidate for re-election; Mrs. William E. North, wife of the NALU president, and Oren D. Pritchard, 2nd vice-president Union Central Life.

Melvin A. Yarlott, Boulder, Colo., regional superintendent of agencies Western States Life, and Otto Haakenstad, who is president of the company and of American Life Convention.



Mr. and Mrs. Hunter Jones, Wichita Falls, Tex., state national commitman, Mrs. O. P. Schnabel and Mr. Schnabel, who is manager for Jefferson Standard at San Antonio. Mr. Jones is with General American Life.



John Donohue, Penn Mutual, Baltimore, Norma Wasson Bard, Phoenix Mutual, Los Angeles, Mrs. Harry Calvert, and Mr. Calvert, who is with Penn Mutual at Baltimore.



At the trustees and executive secretaries dinner: Ruth Barringer, Detroit association; Mrs. Robert L. McMillon, whose husband is manager for Business Men's Assurance at Abilene, Tex., and incoming president of NALU, and Nona Tollow, Ohio association, Columbus, the newly elected chairman of the Executive Secretaries Conference.

New England Life Dinner

Hosts for the New England Life reception and company dinner Thursday evening in the Silver Room of the Denver Hilton Hotel will be John Barker Jr., vice-president, agency, and Kenneth W. MacWhinney, director of agencies.

Franklin Dinner Thursday

A company dinner will be given Thursday evening by Franklin Life at the Top of the Park. Two company officers will serve as hosts for the affair. They will be F. J. Budinger, executive vice-president, and J. R. Maloy, vice-president.

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Organizes Office Work, Field Work And Time Control

By HELEN L. RUPP

After 15 years in the business I find I have made a lot of mistakes, and would have to confess that some of those mistakes have been made more than once. I have found that knowledge is valuable and will assist in making sales, but I have also found that valuable as it is, knowledge will not of itself make sales without good organization which includes adequate working tools. Therefore, my theme for today is organization—broken down into three segments: organization in office work, organization in field work, and organization in time control.

Of these three I would believe and sincerely believe that time con-

trol is the most important, so half of my three minutes will be spent in that area.

The world is fraught with temptation: temptation not to work, temptation to do other things—to visit a friend, to go fishing, to go to a movie. Does it sound familiar? It has been said that opportunity knocks, but temptation kicks down the door. Organization is merely ridding yourself of temptation.

Basis Is 5 x 7 Cards

The basic element of my office organization is this simple 5 x 7 card. I call it my person card because it is used for both prospects and policy-owners. On it is recorded all pertinent information: name, residence address and phone, business address, position held, business phone, family members, birthdate, age change and the birth-dates of the family, if known. All policies are listed, whether written by me or not. On the back of the card notations are made of the date and

type of work done. All calls are recorded, whether face or telephone, as well as any correspondence. The cards serve not only as a memory jogger but also as a birthday and age change file. The card goes with me on every call.

Tells Of File

How many of you have spent time shuffling a kick-up file? My kick-up file now consists of a single sheet of paper on which I record the names of people for whom I have done work and the date on which it was done. If, for example, I sent in a request for a change of beneficiary two weeks ago and it has not yet been returned, I know that a follow-up is necessary.

Every company has some form of pocket record book. I feel the one we are using is particularly efficient in helping me organize the things I have to do in the future. In reality, this is simply a portable desk calendar. It not only has a place to list definite appointments for a future day and time, but also has a place to list for each day, people to phone, people to see and things to do. It has a place to list new prospects secured, cash expenditures for the day and a summary. The summary includes activities including time spent in the office and time spent in the field.

Most Important—But Simplest

Now, for that most important phase—time control. In truth, while it is the most important it is also the simplest because it is actually

How she organizes her office work, field work and time control was explained by Helen Rupp, Mutual Trust Life, Minneapolis, at the Women Leaders Round Table "Sellarama" Sunday at the annual convention of NALU in Denver. This is the substance of Miss Rupp's talk.

nothing more than setting down in writing a definite schedule and making up your mind that the schedule will be followed. You have before you a copy of mine.

Separates Time

You will notice that certain time is allotted for work and certain time for no work. The only difference in following a schedule of this type is—in following it. Do your office work when it is supposed to be done, and be in the field when you are supposed to be there. If you still have unfinished office work when you are supposed to be in the field, set it aside until your schedule calls for you to be in the office again. Note that clients coming into the office are regarded as field time, and you know, it's easier than you think to get them in. In many cases it is only as difficult as asking.

one of the best and busiest

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Comparable year-to-date figures continue to show that Central Life's sales consistently run well ahead of the life insurance industry as a whole. There are several reasons why this is so—and Central Life agents agree that an important one is *true graduated premium* on all plans (except single premium). The quantity discount idea, first introduced in the United States by Central Life in 1955, is another example of the sales-minded leadership that's making "One of the Best" one of the busiest, too!

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Progressive and competitive, yes . . . but not
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| SURPLUS | \$15 Million |
| INSURANCE IN FORCE | \$650 Million |

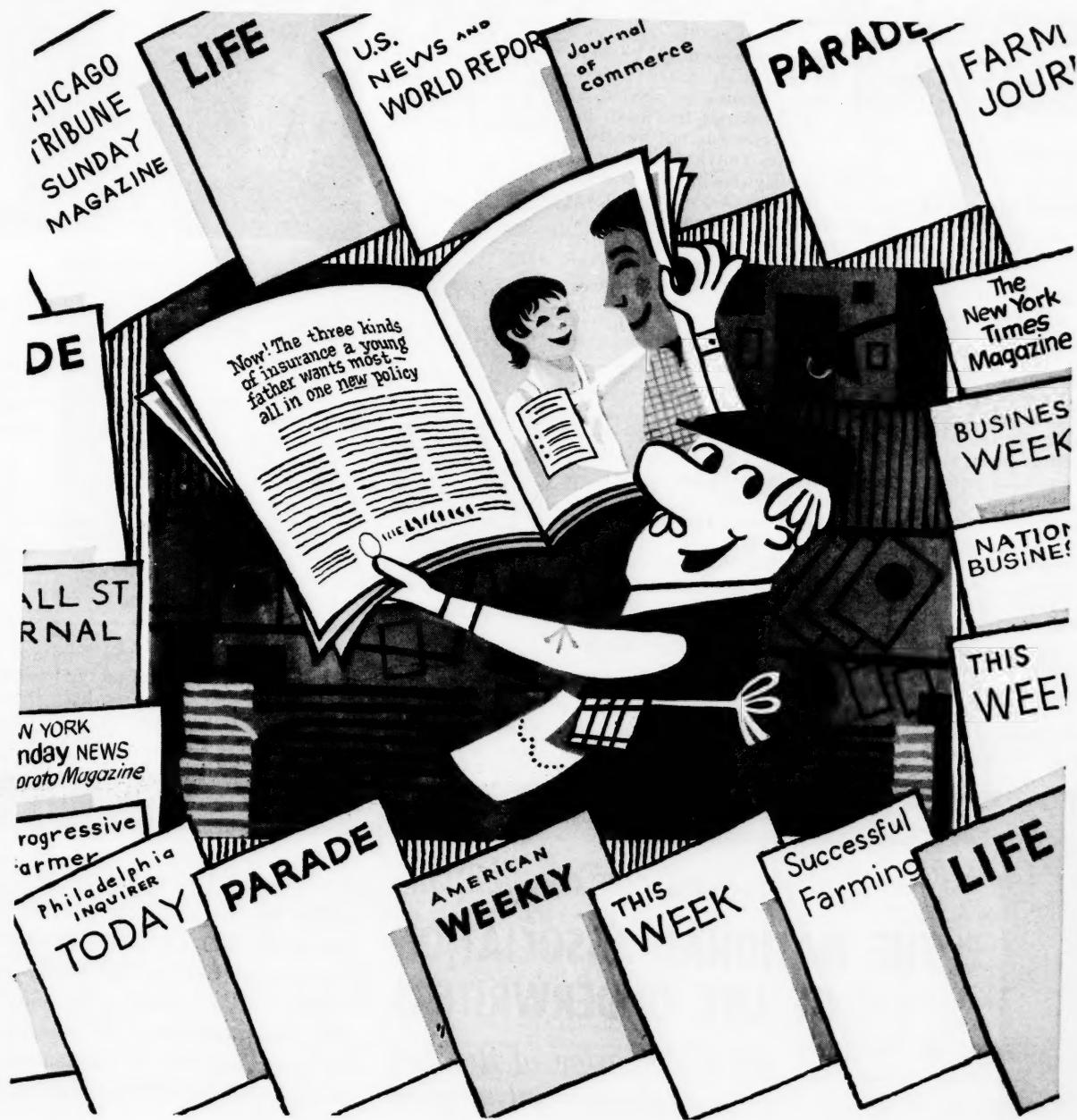


View of downtown Denver. In the center is the 22-story 884-room Denver-Hilton hotel, headquarters for the NALU convention. Below and to the right of it is the gold-domed state capitol. Tallest buildings at right center are the Denver First National and the Denver-United States National Bank Buildings.



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Fort Tells Of Steps To Foster Sale Of Permanent Life Cover

Following is an extended excerpt from the talk given by Rufus E. Fort Jr., vice-president of National Life & Accident, as a panelist on the agents forum during the NALU convention.

By RUFUS E. FORT Jr.

Many life insurance salesmen are concerned about the effect new coverages and policies will have on the program they have recommended in good conscience to their clients. They are concerned about competition from other types of investments that are attracting wide publicity. A return to the basic fundamentals of life insurance, stressing both savings and protection, is essential. If life insurance is to fulfill the role for which it was invented originally, we must not permit it to become diluted for expedience, for growth for growth's sake alone, or for other selfish motives. Only through the miracle of permanent life insurance can the average man solve the economic problems that face him; and today the problems of life and living which brought on the invention of life insurance are greater and more pressing than ever.

There are many, many advantages to permanent life insurance.

The advantage that is most often overlooked is that "because life insurance is designed to provide more income than other investments when income is needed, it deliberately provides less cash income when income is not needed."

It is the firm conviction of many outstanding figures in the life insurance industry that the concept of permanent life insurance must be fostered at every opportunity. Their conviction arises from the knowledge that permanent life insurance is to the advantage of the agent, the company, the industry, and most important to the public itself.

Tells What Company Does

What have companies done to foster this most-desired concept? At this point I will refer to my company because I am more familiar with the steps that have been taken there, some of which are as follows:

1. Based qualifications for recognition, leaders' conferences, prizes, etc., on net annualized sales commissions and increase, rather than our old volume basis, which permitted term insurance to weigh too heavily in the final result.

2. Based important segments of agent, staff manager and manager compensation on net annualized

Louis J. Grayson, Travelers, Washington, D. C., NALU treasurer; Mrs. William E. North, and President North of NALU.



From the California association; Donald C. Burns, San Francisco, executive vice-president of the California association; Mrs. Burns, and R. Edwin Wood, Phoenix Mutual, San Francisco, trustee of NALU.

sales commissions rather than volume.

3. Required that a basic permanent-type policy be a part of any package which includes term rid-

ers, and limited the amount of riders on the basic policy.

4. Nowhere in our publicity or recognition is face amount or vol-

(CONTINUED ON PAGE 40)

Peoples Life Congratulates

THE NATIONAL ASSOCIATION OF LIFE UNDERWRITERS

*on the occasion of its 72nd
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The National Association of Life Underwriters has been serving the best interests of the life insurance industry and the insuring public for nearly three-quarters of a century. We join with pride and confidence in wishing this dedicated organization continuing success in achieving its aims and purposes.

THE OUTLOOK . . . of Peoples Life Insurance Company may be summed up in the words "continued faith" . . . continued faith in providing protection and service to an ever-increasing number of Policyholders in all walks of life . . . continued faith in the future of the American Agency System.

From the 58th Annual Report.

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Agents A Profound Educational Force, CLU Recipients Are Told

Following is the latter portion of the conferment address at the CLU conferment exercises Wednesday evening during the NALU convention in Denver. The speaker was Chancellor Harry H. Ransom of University of Texas.



Harry H. Ransom

By HARRY H. RANSOM

The best economy for our future must of course express itself in terms of dollar function and resources. But it must also express

itself in terms of ambition, for which we do not total up a gross national product, and of powers of adaptation, which can be measured in human history only after a nation's main event.

It is this capacity for the future that has made America's life underwriters a tremendous educational force. To be very specific on this point, the life insurance companies have dealt in a knowledge that is chiefly foreknowledge. That is the most adult education in a nation that has often taken education to be the preoccupation of early youth. Such adult education is not just picking up what was missed in school. It is bringing up to date what man has learned, increasing the telling power of what is so, and widening the influence of what

stays true.

Insurance men as educators, and educators as insurers of the future, together with all Americans who share their common perspectives now face a time for the confession of old mistakes, a time for the confession of a new faith.

Whatever else satellites as discoverers and missiles as destroyers may have inspired, encouraged, or hastened, they have certainly called for realistic and courageous stocktaking.

Not A View Of Life

In this stocktaking, we cannot add up a mere collection of verbal, visual, or scientific oddments and call the total our view of life. We must somehow get at a true conspectus, as critical and as wide as possible. We must provide, as insurance for sanity, an arena of ideas as acute and as freely exchanged as possible. We must develop a process of identifying and conserving values, old and new.

In this common effort, we will return inevitably to something we did not invent and which our scientists cannot improve. It is the questing spirit. All the mechanical eyes in the universe will not do our seeking for us.

Quotes Giustiniani

Our questing is blessed and it may be sped by such wonders as cooperative statistics and team research. But in the end, every man is on his own again. Giustiniani was one of the earliest to note the human miracle that may open an era. On a smaller, personal scale it must open every man's experience every day. On the margins of a 1516 psalter, Giustiniani caught the sense of both opportunity and obligation when he wrote: "Then it was Christopher named Columbus—a Genoese by birth, of low family—who in our times, by his energy explored in a few months a greater extent of land and of sea than almost all the rest of man-

kind had done in all past ages..." Few of us are required to gird the earth or plumb the sea or explore the moon. That kind of impulse requires, in the classic epigram of one of our greatest space men, "a special kind of nut."

It may be that we are beginning to learn the relation of inspired nuttiness and calculated wisdom. It may be that our real unity will sooner or later come from recognizing and tolerating the differences that disturbed so many generations.

Men of your profession, who have taught us to use massed information to assist the lot of single individuals have shown us that we do not lack the technique. Many of those men have demonstrated that this generation has acquired the necessary wisdom.

From the time of Columbus until the night of this conferment, the final question has always been the same: Do we have the courage?

Mutual Of N.Y. Dinner Hosts

Representing the home office of Mutual of New York at the convention and serving as hosts for the company dinner and reception Thursday evening in the Beverly Room of the Denver Hilton Hotel will be Roger Hull, president; James B. McAfee, 2nd vice-president; William H. MacKenzie, director of field relations; Clayne Robison, regional vice-president, and James B. Marine, assistant director of publicity.

Continental Assurance Hosts

A company reception and dinner will be given Thursday evening by Continental Assurance in the Colorado Room of the Denver Hilton Hotel. Hosts for the occasion will be Hugh S. Betts, assistant vice-president; Paul C. Green, assistant vice-president, and Kenneth P. Quinn, assistant superintendent of agencies.



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Top commissions . . . lifetime renewals . . . full vesting of renewals . . . no collection penalties (death, retirement, or termination) . . . and a generous pension plan. Lafayette keeps you happy with this sound, fair, easy-to-understand contract; with active, friendly support through modern sales tools, progressive merchandising methods, interim financing, and a liberal, realistic compensation plan. Get the benefits of a no-fine-print contract. Join Lafayette now. Write in confidence to W. J. "Bill" Mattingly, Director of agencies . . .

Lafayette

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M. V. Goken, President

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Threat Of Blindness Brought New Vision To Agent Nell Burns

While reluctant to discuss her personal problems, Nell F. Burns, agent of New England Life in Birmingham, finally acceded to the request of the chairman of the Women Leaders Round Table "Sellarama" Sunday during the NALU convention to tell how an attack of glaucoma had caused her to change her selling methods for the better. Following is an abridged version of her talk.



Nell F. Burns

BY NELL F. BURNS

I knew already that this is a wonderful business, but I didn't really know how wonderful until, early in 1960, I had a very acute attack of glaucoma in both eyes. I had just finished a good year, something over \$900,000 in high-premium business. I had several nice cases cooking and sort of felt that the world was my oyster. Then bingo! One day, with no warning, my little world seemed to fall apart, and my one and only thought became saving my eyesight—with the odds against me.

After the first shock was over, and I got around to facing the reality that there would be no "business as usual" for me for months if I was lucky, and if I weren't, never, my greatest comfort was the fact that 20 years in this wonderful business had made me financially independent, even if I never made another sale. Renewal income, with first-year commissions from some amount of automatic feed-in from my pension business, together with rental income from properties accumulated over the years, bought with money made selling life insurance, added to my own retirement program (self-completing in case of disability) and my company's major medical and retirement programs, completely eliminated financial problems from my worries, either present or predictable future.

Then I began to learn how wonderful are people, people whom I had worked for and with. Although I gave up all thought of new business, some amount of service work was imperative, in fairness to my company and my clients. The office force and my fellow agents offered their services in the office and in the field. My policyholders and executives of companies in which I have pension plans called to say, "Don't come to us, we will come to you." And they did, one from 300 miles away. I learned to make

greater use of the phone than I had ever done before, and that will be of great value to me from here on out.

With the wonderful cooperation of my out-of-town clients, I learned that I had been making many trips which were not necessary—that often as much can be accomplished by a five or 10 minute call as a 150 mile drive. Once we got accustomed to using the phone, I am sure that they like it better, for it saves their time too, and since it began as a matter of necessity, they didn't feel that I was taking their business for granted and deliberately neglecting them. Although now I am free to travel as I please, the lessons I learned last year will enable me to give better service, with less expenditure of their time and mine.

I realize that it is often hard for people who are getting started in our business to look beyond their present problems and see the advantages to be found in the years ahead. That was vividly illustrated

(CONTINUED ON PAGE 47)

11 Trustees Elected By American College At NALU Meeting

American College has elected 11 trustees—four life members, three term members and four ex officio members. The election by the board took place here in Denver on Tuesday.

The four life trustees are Robert Dechert, counsel of the college and a member of the Philadelphia law firm of Barnes, Dechert, Price, Myers & Rhoads; Joseph H. Reest Sr., secretary of the college and head of Reese Consulting Services of Jenkintown, Pa.; Earl R. Trangmar, consultant of Metropolitan Life, and Charles J. Zimmerman, vice-chairman of American College and president of Connecticut Mutual Life.

Elected new term trustees were William H. Andrews Jr., Jefferson

Standard Life, Greensboro, N. C., John A. Hill, senior vice-president of Aetna Life, and Ben S. McGivern, member of Seefurth & McGivern Consulting Service of Chicago.

The four ex officio trustees named at the meeting were Howard E. Nevonen, Washington National, Los Angeles, and president of Life Underwriting Council; James P. Poole, Guardian Life, Atlanta, and vice-chairman-elect of American Society of CLU; H. Lewis Rietz, vice-president Great Southern Life and president of Health Insurance Assn. of America, and Kenneth B. Skinner, vice-president and agency director of Southland Life and president of LIAMA.

Guarantee Mutual Life will give a dinner for company people Thursday evening in the Holiday Room of the Cosmopolitan Hotel. Hosts from the home office will be J. D. Anderson, president, and F. E. Reynolds, agency vice-president.

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For the second year in succession Prudential's much acclaimed TV series, "THE TWENTIETH CENTURY," has won the coveted Emmy Award. Also, a special U. S. Department of Defense Certificate of Commendation for outstanding service in presenting Armed Forces activities has been added to the program's many achievements, awards and prizes. Week after week the program brings millions of people the exciting events, problems and personalities of our time. "THE TWENTIETH CENTURY" is one of the ways we build public acceptance for our products and for the services of Prudential representatives.

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SICKNESS & ACCIDENT PROTECTION • GROUP PENSIONS

NALU Council Asks Curb On 'Million' In Company Clubs

The NALU National Council at the convention in Denver adopted the following resolution on the use of "million" or "million dollars" in company club names and in other ways:

"Whereas over the years the Million Dollar Round Table of the National Assn. of Life Underwriters has made a unique contribution to the industry and has grown to a position of considerable prestige, recognized throughout the life insurance industry and among the general public as a reflection of the general appreciation of the character, confidence and substantial accomplishment of its membership, and thereby the name of MDRT has become increasingly significant.

Seek Cooperation

"And whereas, at its annual meeting in June 1961, the membership of MDRT approved a public relations project in which the cooperation of the life insurance companies is sought in clearing up the confusion that has been brought about in the eyes of the public as the result of indiscriminate advertising of so-called million dollars producers and the use of names of company clubs so closely akin to the MDRT that people tend to get the idea that all such club members may also be members of the MDRT when in fact they are not,

"And whereas, the efforts in this direction have been accorded most favorable and gracious reception on the part of all of those companies contacted, a number of them having already agreed to change the names of their production clubs.

"And whereas in our opinion this means that in addition to receiving well deserved recognition from the attainment of members in regular company clubs NALU members can look forward to additional singular recognition by the industry and public when they



At the Sunday reception given by the host association: seated, Norma J. Austin, independent, Detroit, MDRT member; Eve Byron Wyatt, New York Life, San Francisco, MDRT member, and Mae D. Keene, independent, Detroit; standing, Elsie Doyle, Union Central, Ft. Lauderdale, former NALU trustee; Eulah M. Pearce, Business Men's Assurance, Albuquerque, and Mrs. John D. Moynahan, whose husband is manager for Metropolitan Life at Berwyn, Ill., and a past president of NALU.



Kathryn Garbrant, Chicago association, retiring chairman of the Executive Secretaries Conference, with Mr. and Mrs. Joseph Davis. Mr. Davis is an agent of Home Life of New York at Detroit and a trustee of NALU.

qualify for MDRT, instead of the somewhat confused image which now prevails in many areas.

"Now therefore be it resolved that the NALU in regular convention assembled . . . does endorse and support this program and expresses its desire to cooperate in every way possible with MDRT and the companies towards the successful conclusion of this project, believing it to be in the best interests of the industry and the public."

Three United Benefit Men

The United Benefit Life contingent at the convention includes Ralph O. Paschke, western regional director, D. E. Laughlin, director of training, and Conrad S. Young, assistant vice-president.

Two From Provident L&A.

Here from Provident Life & Accident are J. M. Johnston Jr., regional agency director, and E. H. Kalsched, regional agency director.

Replacements Engage Session Of Quality Business Committee

By S. SAMUEL SCOVILLE
Editor DLB Agent's Service

The replacement problem pretty thoroughly permeated the discussion at the meeting of the quality business committee, headed by Trustee William H. Gatling, Jefferson Standard, Norfolk, Va. President William E. North commended the committee for its work on the national quality award as an influence in combating the replacement evil.

Sam P. Gaglio, editor of Life Association News, said he plans to run an article or two every other month on the financial advantages to the agent of writing quality business.

Alyse Laemmle, Massachusetts Mutual, Los Angeles said that the night before two general agents at the convention had called her a "damn fool" for what they termed her idealistic attitude against replacements. She said she wondered if this represented a significant undercurrent in the business that should be a source of concern. Her statement won prolonged applause.

Burkett Huey, managing director of LIAMA, said the concept of the national quality award is

(CONTINUED ON PAGE 4)



C. C. Robinson, communications consultant of Hartford, and Thomas B. McGinn, Mutual Benefit Life, Miami, national committeeman and past president of the Florida association, at the American Society reception.

GREETINGS to the N.A.L.U. CONVENTION from WASHINGTON, D. C.

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MEMBERS of THE NATIONAL ASSOCIATION

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Question Dues Increase

(CONTINUED FROM PAGE 1)

picture before you ask us to vote?" Mr. Grayson said it could be done—in about 15 minutes. This answer drew appreciative laughter from the council, although when it died down Past President David B. Fluegeman, who is general agent for Connecticut Mutual in New York, wondered why it had been necessary to request the distribution of the reports.

Much of the Tuesday discussion was on how much should be written off each year for depreciation of the building and its contents. The proposed budget calls for 5% a year for the building. This was on the recommendation of NALU's auditors. Mr. Grayson said there is no subject on which there are more schools of thought than that of depreciation—a fact that is recognized by the federal government.

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Ralph H. Kastner, general counsel of American Life Convention, Raymond C. Johnson, New York Life vice-president in charge of marketing, and Otto Haakenson, president of Western States Life and American Life Convention, at the reception Sunday given by the Denver association.



get out the figures in time to go with the committee reports.

President William E. North assured Mr. Simon that the financial data would be sent out, as he had suggested.

A change in the dues system

that is being spearheaded by the New York State association would eliminate the present system of letting members prorate their dues from the time they join until the start of the new fiscal year.

We look forward to meeting you in the

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Company.....

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Remainder Of Schriver Tributes At Big Dinner

Following are excerpts from tributes by speakers at the Lester Schriver dinner at the NALU convention that were not covered in the first convention daily.

Merritt Schriver, director of promotion of Life Underwriter

Training Council and son of the guest of honor, recalled this amusing incident about his father:

"Many years ago we had a Chandler touring car—a real status symbol in its time—and so on this particular day we drove out in the

Connecticut countryside to look over the rock farms and buy some flowers. When we stopped at a roadside florist's, he parked that shiny new Chandler smack on the interurban train tracks. I'm sure you can guess what happened next. An interurban whipped through a couple of minutes later and ground that Chandler into watch parts . . . and left my father with one door handle in his hand. I don't remember how we got home. I guess we

took the interurban. And now let me quickly close on a slightly serious note: Lester Schriver has succeeded at many things through the years, including one thing that might be a goal of all fathers everywhere: He succeeded in becoming his son's friend as well as his father.

Stanley L. Collins of Metropolitan Life, a past president of NALU, recalled when he was one of a group responsible for finding a new managing director.

"We were not without candidates for the job," he said. "But some were controversial candidates and on others we could not fully agree. Then someone proposed the name of Lester Schriver. The result was dynamic. His name received immediate and unanimous approval, and I think it is to his undying glory that no one had to sell his merits to any one of us. We knew his ability, we knew his wide acquaintance, we knew he was and is a recognized leader, we knew his wide acquaintance, we knew he was and is a recognized leader, we knew he was a precise answer to our needs. The only question was, would he accept? I believe it is fairly well known that he did."

Bernard H. Zais, Connecticut Mutual, Burlington, Vt., gave his tribute as a poem that discussed and quoted from Mr. Schriver's book, "As One Man Thinks." Here are the final three stanzas:

"Well there it is, friends, it's now up to you,

"If you'll savor this treasure, you'll see why I drew

"These words from this book, 'cause they give a hint

"Of the life of the man who put them in print.

"You'll see in between every line that you read

"The face of our author who lives the same creed

"Of life—as he wrote it—full of mercy and grace.

"That's why in our hearts this man has his place.

"That's why we do honor to him here tonight

"'Cause he has the courage to

(CONTINUED ON PAGE 44)

more than an advertising slogan . . .

"AT KANSAS CITY LIFE, THE AGENT IS ALWAYS KEY MAN!"

For nearly four years the phrase, "At Kansas City Life, The Agent is Key Man" has appeared in the advertisements of this Company. But, this is more than an advertising slogan, it is the Company philosophy at Kansas City Life.

In December of 1957, W. E. Bixby, President of Kansas City Life, announced to our Agency Force that our Company's goal was in placing an increasing amount of permanent cash value insurance, which would best serve our policyholders and at the same time adequately compensate our agents.

We are pleased that this philosophy has resulted in a greater proportion of permanent insurance for the benefit of policyholders and their families and in increased commissions per sale.

We remain firm in the belief that the policyowner is best served by a well-compensated, active, successful agent. So, at Kansas City Life the Agent continues to be the Key Man.



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INSURANCE COMPANY

Home Office / Broadway at Armour / Kansas City, Missouri
Represented in 41 States and the District of Columbia

Robert L. Woods, Massachusetts Mutual, Los Angeles, past president of American Society of CLU, and Paul Norton, vice-president of New York Life, at the American Society reception.

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Varying Viewpoints Are Evoked At Agents Forum

Marketing viewpoints of agency executives of four life companies



Burkett W. Huey



Joseph B. Davis

operating on distinguishably different bases were brought out and discussed at the agents forum Tuesday evening at the NALU convention. Presiding officer was Joseph B. Davis, Home Life of New York, Detroit, chairman of the agents activities committee. Moderator was Burkett W. Huey, managing director of LIAMA.

Panelists were Rufus E. Fort Jr., vice-president National Life & Accident, Dean W. Jeffers, vice-president Nationwide, Sayre MacLeod, vice-president Prudential, and Robert E. Templin, director of agencies Northwestern Mutual. Their talks, and the informal discussion that followed, are reported in this and the first NALU convention daily.

Said Mr. Davis in his opening remarks:

"From the comments received by our committee on agents activities, we find there is much confusion and concern over some of the changes and problems of our industry, so it seemed to your committee that it might be best to take a good and hard look at the general rather than the specific so that we may gain an insight objectively as to where we are going."

Lists Points Of Concern

"As many of you know, in the area of the specific, our field forces are concerned with (1) one stop merchandising or all-lines selling; (2) direct mail selling; (3) association group; (4) direct writing of group; (5) whether the image of the field underwriter is changing in the eyes of some of our home office officials, and (6) merchandising keyed to the rebirth of the fallacious 'buy term and invest the difference' philosophy and the resulting stripping, twisting and replacing of good and owned life insurance for a 'rent your insurance' type of philosophy."

"With so many divergent problems, we feel the subject, 'What's happening in the market place' can best cover the waterfront."

Mr. Huey, in his introductory comment, made some predictions about the future growth of life insurance.

"There are many ways to interpret figures and make predictions,"

he said. "Here is one way which we believe at LIAMA is the most conservative. It is based on comparing individual life insurance sales with our gross national product and with the disposable personal income remaining from our gross national product.

Makes Growth Comparisons

"When we look at total life insurance sales as a percentage of disposable personal income and take the correlations between these factors for the past 10 years, here is the projection—and I repeat it is conservative—we get for the next 10 years: GNP, 1960 \$504 billion, 1970 753 billion, increase 49%; DPI, 1960 \$352 billion, 1970 \$495 billion, increase 41%; individual

sales of life insurance, 1960 \$50 billion for 16.8% of DPI, 1970 19.2% of DPI. But it is not my role either to draw conclusions or to imply them—just to prepare the climate for this distinguished panel."

In concluding the agents forum program, Mr. Huey said in part: You have listened to these leaders of our industry—and as they have looked to the future, they are optimistic.

Before we would end this session, however, it would seem appropriate that we take a minute to listen to the public—our customers—on what they think of us and our product. The LUTC/LIAMA consumer study, "Life Insurance in Focus," has some fresh information on public attitudes.

For example, when our customers were asked how they believed their life insurance purchases should be adjusted in a period of rising prices—i.e., inflation

—44% said their holdings should be increased to offset the declining value of the dollar.

Another 40% said their purchases would be unaffected.

The reasons given by the 12% who would reduce their purchases of life insurance in an inflationary period varied markedly by income level.

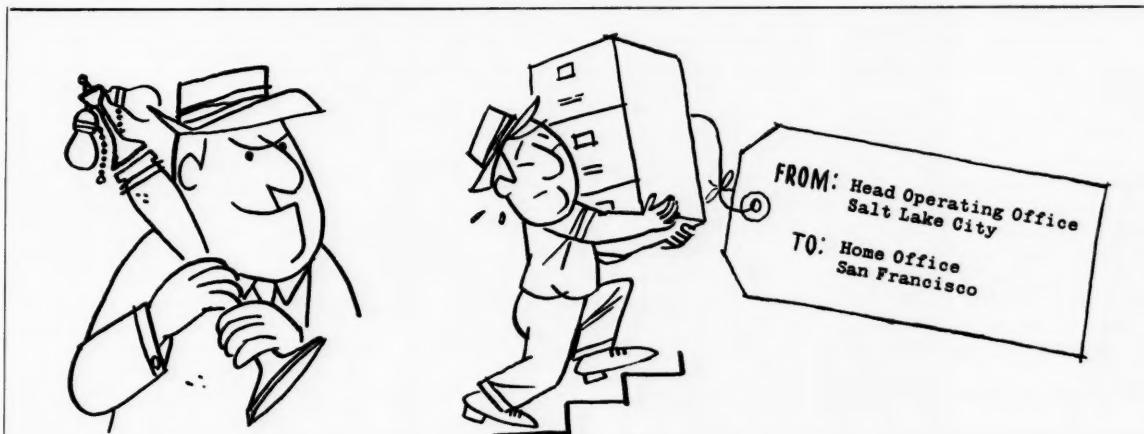
Most Unworried By Inflation

Below \$8,000, the household heads said that inflation would reduce the amount they could spend on anything, life insurance included. From \$8,000 on up, we find the only group of customers—a small segment—who do believe that life insurance suffers in comparison with other investments.

Clearly then, our customers in the overwhelming majority do not consider inflation as a barrier to owning life insurance.

What about mutual funds? Only 6% of the mutual fund owners said

(CONTINUED ON PAGE 42)



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Nationwide's Use Of All-Lines Selling Told By Dean Jeffers

Following is the latter part of the talk that Dean W. Jeffers, Nationwide's sales vice-president, gave as a panelist on the Agents Forum during the NALU annual convention.

By DEAN W. JEFFERS

Let's look at how our marketing approach works by examining the business that we've done with one family account over the years. The policyholder was a young man, age 24 and single, when our agent first insured his car. He was earning \$3,400 a year then. He now is 40 and has a salary of \$16,800. There are two children in the family. In fact, this case involves the kind of typically successful American family that we like to tell the communists about. Here are some interesting facts about our business relationship:

1. Our agent sold him some service every year.

2. We now insure his two cars, his boat, his home, his health, his life and that of his wife and two children. He also has a modest investment program going with our mutual funds.

3. The new and renewal commissions to the agent over the years have totaled \$1,382.60. The companies' premium earnings from this account last year amounted to \$1,910.

Although it didn't work out this

way on this case—it might have. The same agent could have sold him a home that we built from materials which we manufactured, located in a village that we planned and developed, financed it through our bank or finance company, and asked him to watch the Cleveland Browns football club, in which we had an interesting and lucrative investment, over our own TV station or listen to it over any one of our 5 radio stations.

This marketing approach requires much broader training for agents. There are times when even this isn't enough and he must turn to staff specialists for help. It tends to reduce the number of clients required for his personal income plans. It multiplies his opportunities for sales and commissions every time he is eyeball to eyeball with a reasonably good prospect.

I would like to be able to say that we started this marketing approach 25 years ago because we were keen enough to predict the demands of the marketplace in which we operate today. In retrospect, however, I believe that Nationwide's institutional philosophy of service and our origin within a relatively small restricted market made this pattern a natural development. After starting an automobile insurance company in 1926 the same mutual policy-owners asked for a fire company in 1934. The life company just "came

G. Thomas McElwraith, vice-president of New York Life, San Francisco; Laura Benham, Prudential, Niagara Falls, N. Y., and Dudley Dowell, executive vice-president New York Life.



naturally" in 1936. At this point, I would like to observe that the agents were strictly fire and casualty salesmen with no training or experience in the life insurance field. Yet in the next 22 years, they put more than \$1.25 billion of life insurance in force, a record that I believe only about four other companies have equalled. We passed our \$2 billion mark this month.

Surface Not Scratched

Although we have established a fine record for consumer services, we haven't even scratched the surface of the total market that is represented by our policy-owner group. Much of our insurance has been written as individual policies on different people. After nearly two years of research, we are launching a new marketing program designed to improve that situation.

This family security approach is a good deal for the consumer if

done well and with his interest at heart. It meets the demands of the "buyer's" market in that it encourages quality; convenience of purchase, payment, and service is a part of the system; and savings from operating efficiencies can be passed on to him and will be in the price conscious marketplace of today.

Now I am not saying that the consumers know all this and are trampling all-lines agents in their rush to buy. They have to be both told and sold. Real salesmen wouldn't want it any other way, but it certainly makes it easier when you are up with the times and have so many other businesses helping you educate your customers.

And just in case there are a few other company men present, I suggest you investigate the constant financial growth and success of companies that are a part of this significant activity in today's marketplace.



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AT DENVER

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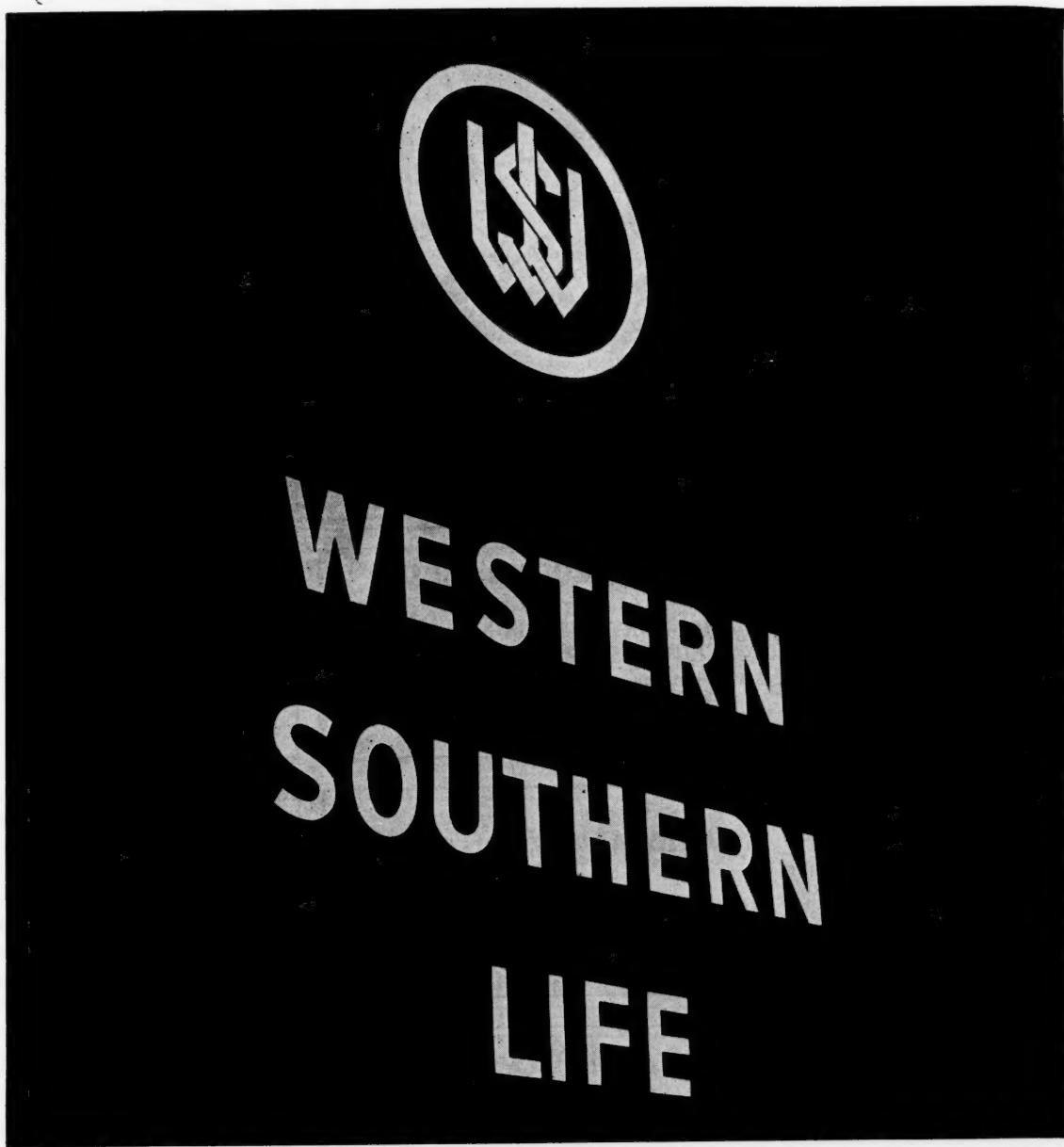
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ROBERT COOLIDGE TELLS GAMC:

Do More For Agents And Expect More From Them

General agents and managers can do a great deal more for their agents and supervisors than has been done—and they can expect a great deal more of them, said Robert B. Coolidge, senior vice-president of Aetna Life, at the Wednesday afternoon session of General Agents & Managers Conference during the NALU convention at Denver. Following is a greatly abridged version of his talk. The complete talk will appear in a brochure to be published by GAMC.

By ROBERT B. COOLIDGE

Management is not merely the following of an existing pattern, or

even adjusting an operation to meet the course of events. Management creates events. It makes things happen—or, more exactly—it makes things happen through people.

Now applying this to agency management, what can we do to make things happen through people?—More things, and better things.

Two Things Can Be Done

Well, speaking broadly, I think that there are two things we can do. First, we can do a great deal more for our agents and our supervisors than we have done before; and second, we can expect a great deal more of our agents and supervisors

than we have in the past. Let's consider these two points.

First, how can we do more for them? I think that there are three ways—by taking a deeper interest in the success and progress of each member of the organization; by applying more intensive supervision, and by providing stronger leadership.

A great agency manager has tremendous interest in the individual growth and success, and achievement of his agents. The fact is that every manager sincerely believes that he possesses this interest. Undoubtedly every manager is interested in the progress of his agents. But what a difference there is in degree! Let me illustrate:

A few years ago our company introduced a new sales plan for business insurance. One very young aggressive general agent in one of our largest cities immediately studied the plan, mastered it, and went right out and sold business

insurance with it.

Now he didn't do this to make commissions. He did it to find out if the plan was good enough for his agents to use, and if so to get the kind of conviction backed by actual experience that would enable him to sell them on it. He had that much interest in his men. He cared that much.

Result? Sales of business insurance in his agency soared, agents broke all their previous production records, and morale hit a new high.

Doesn't Really Know

But in another agency I'm sure that the general agent doesn't really know whether the plan will work or not. He may have read it, but he hasn't learned it, let alone used it. He had an agency meeting and went over the material that the company furnished and hoped it might do some good. You can guess how much the plan is used in that agency.

Now both these general agents are interested in the progress of their agents—genuinely interested. But how much?

Consider, for a moment, the new agent. He is frightened; he is confused; he is disorganized; he is being brushed off by his prospects as he has never been brushed off before; and he has a sinking feeling that perhaps he has made a mistake.

What does he need? Why he needs you, a lot of you, desperately. He needs leadership—strong leadership. He needs to know that all of these things have been anticipated and provided for.

Has Unique System

In our company we have a system that is rather unique in the business. Most of our new agents come to Hartford for four solid weeks of the most intensive kind of schooling—eight hours a day in class and three or four hours of homework. Many people wouldn't favor that method but we like it. Anyway—wouldn't you think that after all that schooling our agent would be all set to go when he reaches the field? Well—he is, but not alone. He's still scared, and confused. Pre-approach letters are sent out for him just before he returns from the school, so that he can start telephoning for appointments immediately, but he still flounders. I remember that one man made 20 phone calls and didn't get a single appointment.

But let me tell you what some of our most successful general agents do. When a new agent returns from the school, pre-approach letters have been sent out, and definite appointments have been made with prospects, so that he will have definite places to go on his very first day. His desk has been organized—and his brief case. A supervisor has been assigned to live with that man for two weeks—mornings, lunches, afternoons, and evenings. As one of these general agents said, "We keep a new man so busy with joint

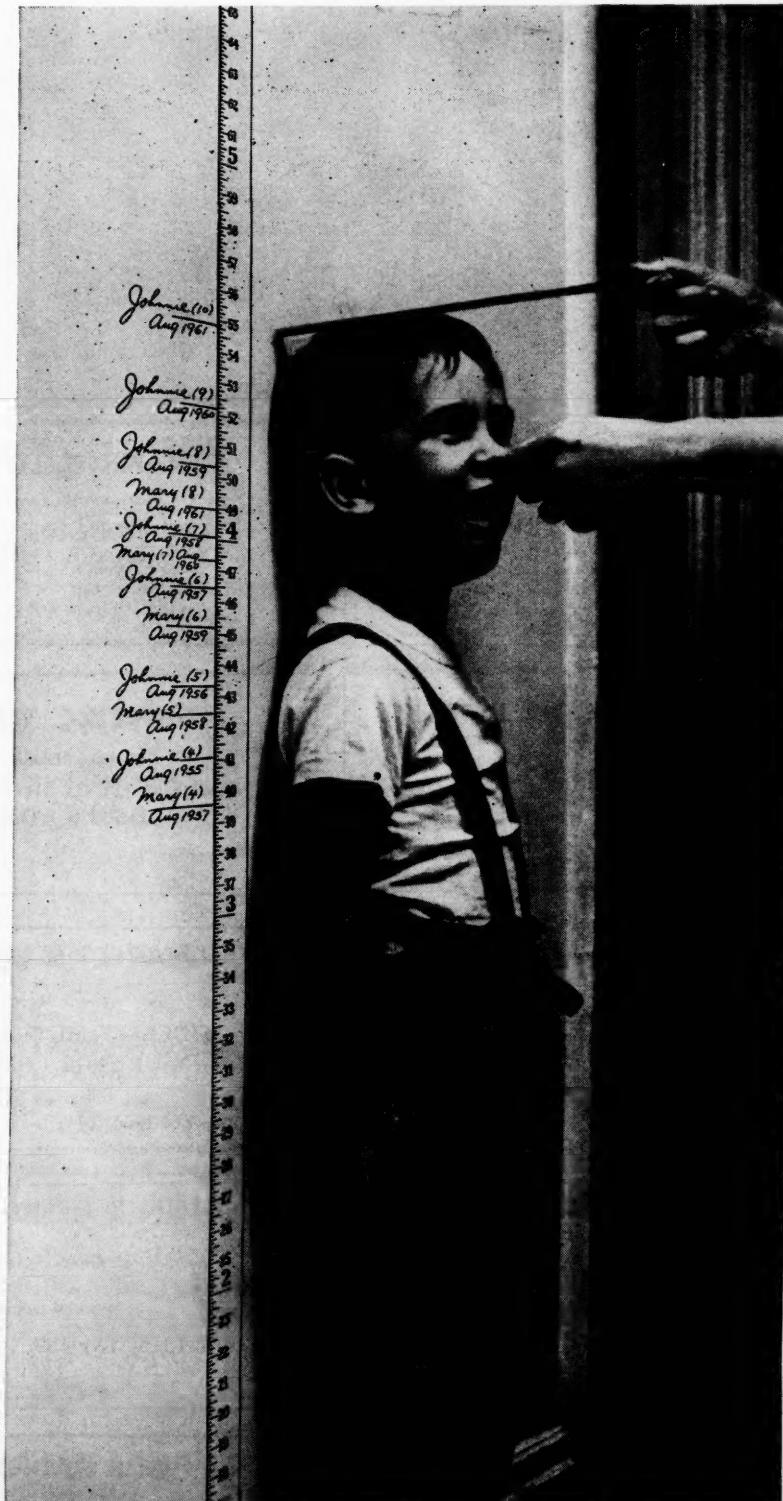
(CONTINUED ON PAGE 35)

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And when you see the doctor, you can talk with him about your child's health habits. If, for instance, he skips or barely eats breakfast, he will have a poor start for his day's work at school.

Now's the time to make sure, too, about your child's protection against the communicable or "catching" diseases. Are his immunizations up-to-date against polio, diphtheria, whooping cough, tetanus and smallpox? Protection against influenza is also given to some children.

A preschool check-up could make the difference between a good or a disappointing year at school—for children who are entering, as well as those who are returning to school.

To supplement your doctor's advice, Metropolitan Life will send you its informative booklet, ABC's of Childhood Disease.

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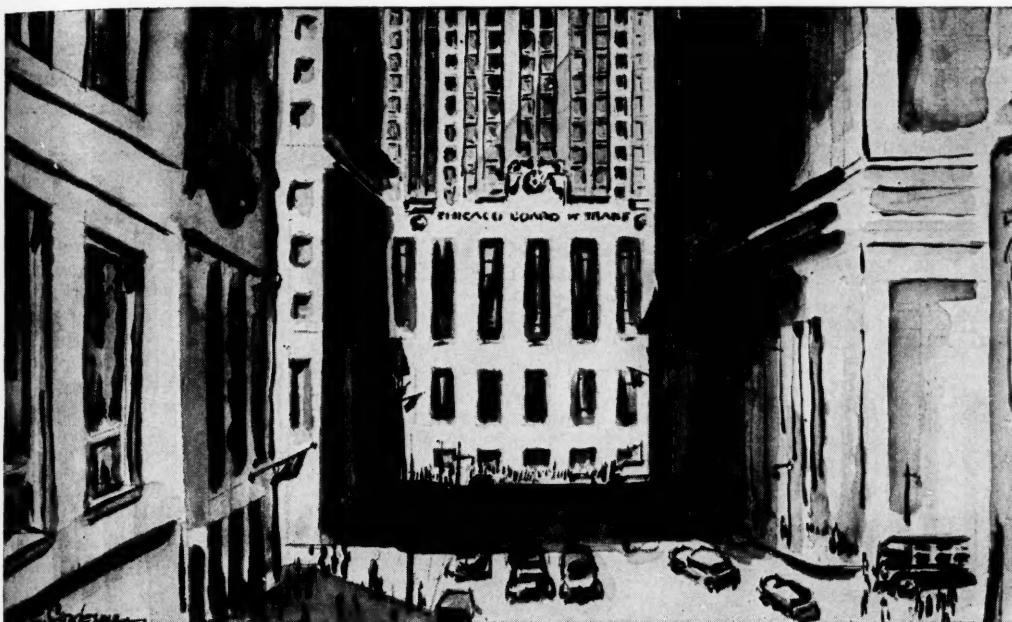
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R.E. Templin Sees Need To Restore Confidence

By ROBERT E. TEMPLIN

Certainly one of the recent unfavorable marketing trends has been the replacement of cash value life insurance, either by term insurance or a contract containing a considerable portion of term, or by

bank loan or so-called "minimum deposit" plans which give the appearance of something else but are actually only decreasing term or, with the fifth dividend option, term for a limited period of time. These plans are in many ways inferior to term insurance because

they lack the conversion feature—the ability to start from scratch at a later date to build a sound program of permanent life insurance. Hence, they have within them the seeds of more replacement at such time as the owner becomes disenchanted with the growing burden of debt and interest.

This audience is well acquainted with the fact that creative selling—inducing people to save, to exchange current buying power for

This is the talk that Robert E. Templin, Northwestern Mutual Life's director of agencies, gave at the agents forum Tuesday evening at the annual convention of NALU in Denver. The panelists' talks were followed by an extensive question-and-answer session.



Robert E. Templin

deferred benefits for family or self—is hard work. It has been called "the best paid hard work." The commission scale in life insurance has been developed over the years to compensate the agent properly for this hard work. Spread over the average duration of a policy on the books of a company, this sales expense is reasonable to the buyer.

Pays Two Commissions

Wherein is the viciousness of replacement? Primarily, of course, it is in the duplication of acquisition costs to the buyer. He pays two commissions but he has only one piece of business.

To the creative agent, however, it is particularly frustrating, for the replacing agent creates no new thrift; he obtains a commission relatively easily because the original agent has done the hard work of inducing the policy-owner to save.

The problem becomes compounded many times when the cash values of existing insurance plus the annual premium the policy-owner has been setting aside become the target for the initial premium, as is so frequently done by the minimum deposit replacement specialist.

Tells Why Specialists Flourish

They have been able to flourish through a combination of factors:

1. An exceptional rise in some forms of equity investments, enabling an attractive picture of hindsight to be painted.

2. Generally widespread ignorance of the public in the fundamental soundness of the legal reserve principle, a responsibility shared by all of us in this room.

3. The advent into our business of individuals who are not career life underwriters at all. Some appear to have come into our business with a very superficial knowledge of securities and finance but now appear as experts.

4. The willingness of companies eager for sales figures at any price to license and accept business from these raiders of cash value life insurance, sometimes their own and frequently in competition with their own career agents.

5. The willingness of these companies to issue modifications of, or supplements to, their regular policies to aid those who would make a career out of selling merely an empty shell of debt, but receiving the same commissions as if they

(CONTINUED ON PAGE 32)

LIFE INSURANCE —

A STATUS SYMBOL

With the economic weather vanes pointing toward new sales records for many products during the next several years, with personal savings and average income at an all-time high, the life insurance agent continues to face a unique paradox. Offering the most vital service available to the American family, he still has probably the hardest of all products to sell. That's why our business may be the last frontier of creative salesmanship.

Life insurance will always require a capable, persuasive man at the front to arouse interest, explain its variable provisions, and program the individual client. Actually a custom-made product, it must be fitted by the agent to each specific need. Package items like soap, even cars, can be sold through advertising "over the heads" of the salesman and the dealer. Not so with life insurance.

As life underwriters, each of you competes with agents of other companies, to be sure. But you compete far more significantly with other products for a share of the consumer's dollars. And your most serious competition is with houses, cars, clothes, and a few other items that are regarded, consciously or subconsciously, as "status symbols." Obviously the total life insurance written annually could be multiplied many times if we could make the ownership of sufficient life insurance a matter of personal pride as conspicuous as, say, driving the latest model automobile.

You face a tremendous task to create, in your prospect's mind, the need for sufficient life insurance, but there is a "status" approach that will give more emphasis to this need than in the past.

It is one that should appeal to, at one and the same time, the prospect's mind, heart, and pocketbook. You do not belittle the attractiveness of, or his right to, such trappings of success as new cars, comfortable homes, fashionable apparel. These are also symbols of accomplishment and an important measure of worldly success.

The worthiest status symbol is the prospect's opinion of himself . . . how he rates his own sincerity and integrity, his own principles of morality, his regard for his family. These are evaluations that a man can know only in his heart. They are part of "living with one's self."

This status symbol is more vital than his friends' appraisal of his success. The drive that motivates most men is provision for their families. The wise ones insure this by investing in life insurance to provide necessary income should they not be here to earn it . . . and to guarantee funds for their children's education and their own retirement.

Friends and neighbors see, and perhaps measure a man by, the material things, but his family . . . and he, himself . . . need a greater measuring stick . . . that of his love and his own integrity.

If we can sell provision for his family as one of the most important measures of a man, we'll be taking a big step forward in bringing the blessings of life insurance to more people and in larger amounts.

M. P. Dodson
President



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Managers Should Ask Selves, 'Would You Join Own Agency?'

The leadership that field management demands today will come from those who look to the fundamental values of life insurance and hold deep convictions about the broad economic service it performs, Executive Vice-president Clyde F. Gay of John Hancock told the luncheon session of General Agents & Managers Conference Wednesday during the NALU annual convention in Denver.

Stressing the fact that the individual agent's prestige must be built from within by both field management and company, Mr. Gay urged his listeners to reappraise their own attitudes toward the business by considering these basic questions:

In direct selling, "Have I, in the light of all the circumstances surrounding my client, given him the service which I, under the same circumstances, would have applied to myself?"

In sales management, "Have I provided the training, the supervision, the leadership for my agents that I promised when they were recruited? Would I, knowing what I do about the business now, entrust my future career to this agency if I were starting over in the business today?"

"In no other way can we keep direct selling and sales management genuine," he declared.

Examining the role that life insurance—as the largest institutional pool of new capital in the United States—plays in shaping and supporting the national economy, he emphasized that military strength is not enough if our nation is to meet the world-wide challenges it faces today. He said that America's continued progress rests heavily on economic strength.

Mr. Gay noted that the capital needs of the nation during the next 10 years are estimated at \$180 billion. "This figure," he said, "is about one and one-half times as much as the present total assets of all United States life companies at the end of 125 years."

"Such capital is not manufactured by government. In our American way of life it has to be saved. We in life insurance have no greater obligation than that of successfully preaching sacrifice and thrift so that people will voluntarily save capital which will make it possible for America's 'exploding population' to be gainfully employed in the years ahead."

Mr. Gay asked his audience, "Doesn't this fact add to your appreciation and pride in the accomplishments of your business, and strengthen your conviction about the future worthwhileness of what you have chosen as your life's work?"

"If you have come to have such a feeling about life insurance that you can lose yourself in it, and recognize that it is greater than yourself, then you can provide the leadership that field management demands."

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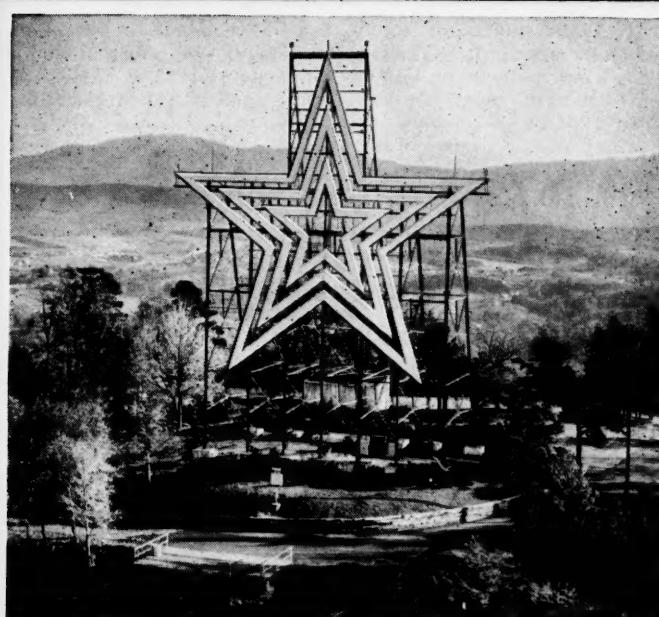
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Great Value Of Short-Term Trusts Explained By Helen Reisinger

By HELEN REISINGER

To keep—or not to keep? That is the big question, and today many persons are finding the answer in a legal instrument known as the short-term trust, the re-

versionary short-term trust, sometimes referred to as the "Clifford trust."

For years, owners of large estates have taken advantage of provisions in the gift tax law which made possible a systematic, gradual transfer of property to heirs

over a period of years on a tax-free basis, by annual gifts to the extent of the annual allowable exclusions of \$3,000 (\$6,000 by married persons) and the \$30,000 lifetime exemption. Many persons go beyond the exemption and exclusions and pay gift taxes in order to transfer some of their property at reduced rates; and in many instances trusts are created and the income used to purchase insurance on the spouse for the benefit

The great value of short-term trusts in many situations involving life insurance was explained by Helen E. Reisinger, Provident Mutual Lift, Cincinnati, at the Women Leaders Round Table "Sellarama" Sunday during the NALU annual convention at Denver.

of children, or on the lives of children for the benefit of grandchildren.

In each instance, however, the owner ponders, Can I afford not to keep this property, how much and which property should I give away, and the solution must keep in mind the best interests of the owner, because the transfer must be irrevocable to qualify as a gift, and once the property is given away it is gone from the donor forever.

To circumvent this latter objection, which stems from the natural desire of each individual to keep what belongs to him, many persons have reverted to the short-term trust, because it enables the owner (1) to keep the property for his own future use—for what really happens is a transfer of income for the period of the trust and at the end of the period the property reverts again to the donor, (2) to keep the income in the family during the period of the trust which must run for at least 10 years, and (3) to keep for the family's benefit 50, 60 or even as much as 75% of the family's income being spent for federal income taxes.

Answer To Big Income Tax

Any irrevocable trust will accomplish income tax savings for the family, but only the short-term trust will give the donor another chance to look over this estate and determine whether he really wants to give up title forever to any of his property. And so for the person whose income tax problem is more acute than his estate tax problem, or who is not ready to part with his property, the short-term trust is an ideal solution to that pressing, current problem—his big income tax bill. That, by the way, is today's problem; and while he is anxious to keep estate taxes at a minimum, that is tomorrow's problem.

To point up what can be accomplished, take this example—in a 72% tax bracket an income of \$30,000 over a 10-year period will net only \$8,400—but the same amount of income from a trust would net almost \$24,000—and taxed to another beneficiary (without other income), over \$26,000. When, however, the income from the trust is used to buy life insurance (not on the donor) the results are even more miraculous.

Take the situation of a young widow who experienced a substan-

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tial shrinkage on her husband's estate at his death. She was anxious to keep her own estate taxes and costs to a minimum, she wanted to build an estate for her young married son (just 21) to offset losses in his father's insurance on the son's life. She was considering outright gifts of the premiums, because in that way she would re-

duce her own estate while building one for him. She agreed that if something should happen to the son the additional insurance would make it easier for her to do the things she would want done for his wife and children.

Her problem was how to finance the purchase, how much she could afford out of her current income.

When she learned that she could buy the insurance at 40% off for 10 years, her tax bracket being 62% and her son's 22%, she was eager to take advantage of the short-term trust arrangement. She paid the first annual premium to put the insurance in force immediately and to have the protection for herself and her son.

She was willing to give up securities that would produce enough income to pay the premium, the income tax and the trustee's fees, because she knew that for 10 years 40% of the insurance would cost nothing, and on a part of her income she would pay the lowest income tax possible. At the end of the 10 years it is quite likely that

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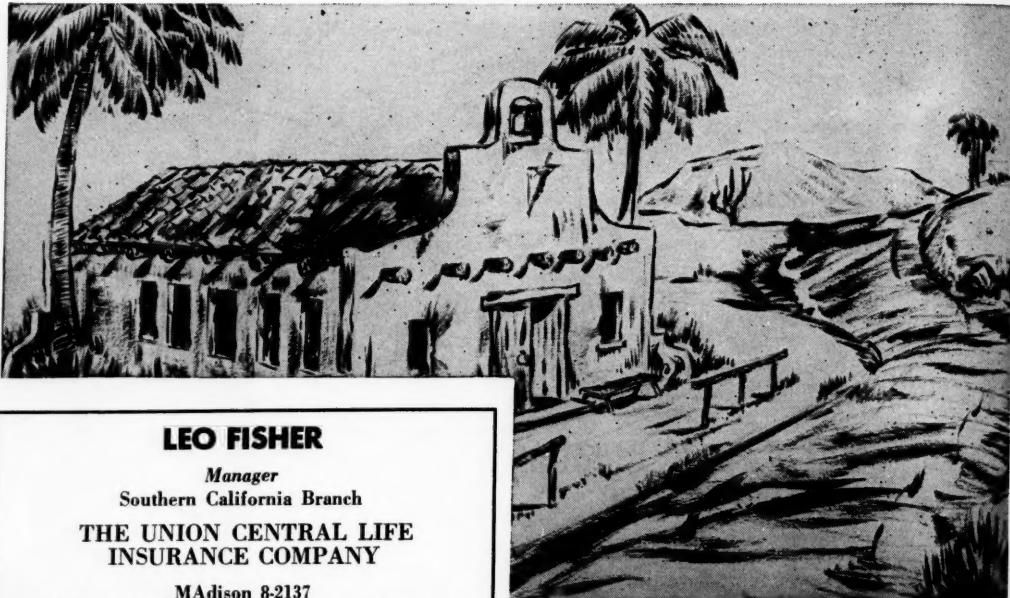
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the boy's own income will enable him to continue to pay the premium, the stock will go back to the mother, and at that time she may wish to start a regular program of outright gifts of additional annual premiums, or she may wish to renew the trust for another 10 years.

Briefly, in dollars and cents, here is what she accomplished,

with the transfer of securities that gave off \$3,000 a year. A tax bracket of 62% reduced this income to \$1,140 a year, that is \$11,400 over 10 years. The same income from the trust taxed at 22% gave the son \$2,340 a year net—\$23,400 over 10 years, an increase to the family of \$12,000. The net income was sufficient to buy \$125,000 life full

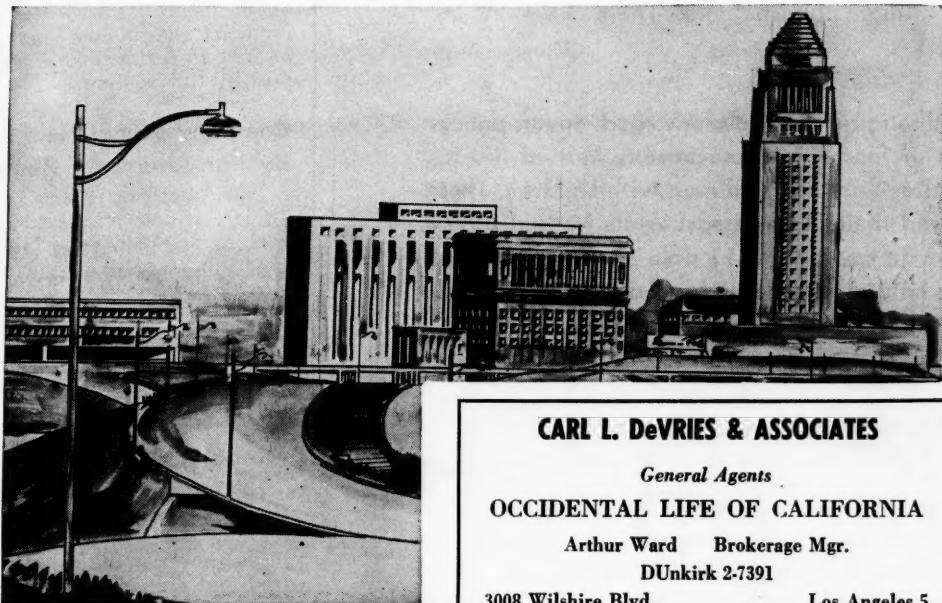
paid at 65 on the son, giving him immediate protection guaranteed for 10 years, and at the end of that time he will have a guaranteed cash value of \$17,750 plus dividend accumulations of \$4,750, or a total of \$22,500, and if he pays no more premiums he will have paid-up insurance amounting to \$38,250 plus the \$4,750 of dividend accumula-

tions, a total of \$43,000 for her \$11,400. And in this instance the short-term trust is helping to build a life insurance estate for the son while he is getting himself established in his profession.

Accumulating College Funds

Widespread use is also being made of the short-term trust to ac-

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cumulate funds for college educations. It makes a substantial difference to know that it can be done for half the cost; which is the case for persons in a 50% tax bracket; because in that bracket Mr. Taxpayer must have income of \$20,000 to provide the \$10,000.

Gives Up Only \$940 A Year

Suppose he can give up, or let's say, he is willing to give up title for 10 years to securities that give

off \$2,000 a year—and suppose he is in a 53% tax bracket—that means he would actually give up only \$940 a year.

Net Income Will Increase

If these securities are placed in a short-term trust the net income will increase to \$1,760 a year, and over 10 years will produce \$17,600 instead of \$9,400—almost doubling the family income. Now let's guarantee that ultimate accumula-

tion immediately if something should happen to the son—the net income will buy \$17,000, 10 year endowment at age eight and at 18 the son will receive \$17,000 plus dividend accumulations of almost \$2,000 or about \$19,000. For 10 years one-half of the insurance costs nothing—and the saving feature is that the securities go back to the father who can then choose again to use the income or any part of it for himself.

The short-term trust may be used to advantage in the purchase of insurance on a wife's life to replace the estate loss in her husband's estate if she dies first. Securities transferred to a short-term trust in which the trustee is directed to pay the premiums on insurance on the wife's life provides income taxed in the lowest bracket. In addition to building an estate for the children with 30 or 40 cent dollars, the husband can get back his securities in 10 or 15 years and the children will get the policies, and the proceeds will come to them tax-free at their mother's death.

Can Even Have The Frosting

Insurance will continue to be bought for estate tax purposes, and many persons will give up securities to provide low taxed income for premiums, but use of the short-term trust is spreading and in an increasing number of cases provision is being made for the purchase of life insurance with the income; for when that is done one can really have his cake and eat it too, and with all the frosting.

Company Dinner Held Tuesday By Pan-American; Hamer Host

Pan-American Life's company dinner, which was held Tuesday evening at the Rolling Hills Country Club, had three home office officials serving as hosts. Among them were Kenneth D. Hamer, senior vice-president; Paul Light, regional agency vice-president, and Seth C. Gatchell, director of training.

Mutual Benefit Life Dinner

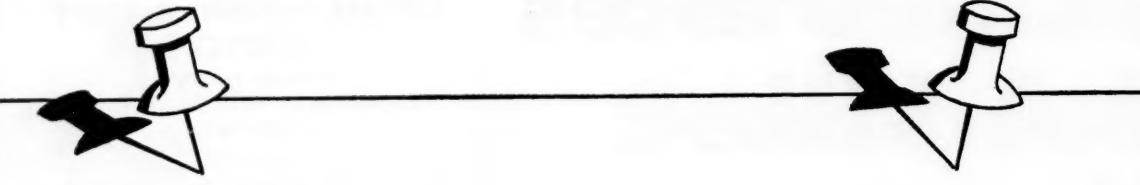
Representatives of the home office of Mutual Benefit Life attending the convention and serving as hosts at the company reception and dinner Thursday evening in the College Room of the University Club are Charles G. Heitzberg, vice-president in charge of agencies; Wilbur E. Hintz, 2nd vice-president and director of agencies; Donald J. Parry, director of agency finance; Francis L. Merritt, director of career development; Robert C. Gilmore, director of public relations; Mildred F. Stone, staff assistant to the president, and Robert B. Mims, agency assistant, training division.

Aetna Life To Entertain

Aetna Life's company dinner and reception Thursday evening at the Denver Club will have as hosts Robert B. Coolidge, senior vice-president; E. H. Snow, director of agencies, and J. K. Luther, director of training. Mrs. Coolidge is attending the convention with her husband.

Northwestern National Host

E. P. Balkema, 2nd vice-president and manager of agencies of Northwestern National, will be the host at the company dinner and reception Thursday evening at the Lighthouse Room of the Mayflower Motor Hotel.



Today 48 Massachusetts Mutual policyholders, three of them women, each own \$1 million or more of life insurance in that Company. Before 1954 the company records showed no \$1 million policyholders. There were 28 by 1958 and 40 by November, 1960.

The life insurance "multi-millionaire" has now emerged. Seven policyholders are protected by \$2 million or more of Massachusetts Mutual life insurance. All of these "multi-millionaires" are married men with children. Their average age is 43 and they purchased their first Massachusetts Mutual policy at average age 29. They now have an average of 11 policies each. Three of them are company presidents, three hold other executive positions, and one is a financier.

Here are 3 reasons why we used this space to tell this story...

It suggests that the quality of our product appeals to discriminating buyers.

It indicates the quality of our Field Force whose training and sales tools equip them for any market.

It has been in the news — the story of our "multi-millionaires" has rated space in major newspapers across the country.

MASSACHUSETTS MUTUAL Life Insurance Company

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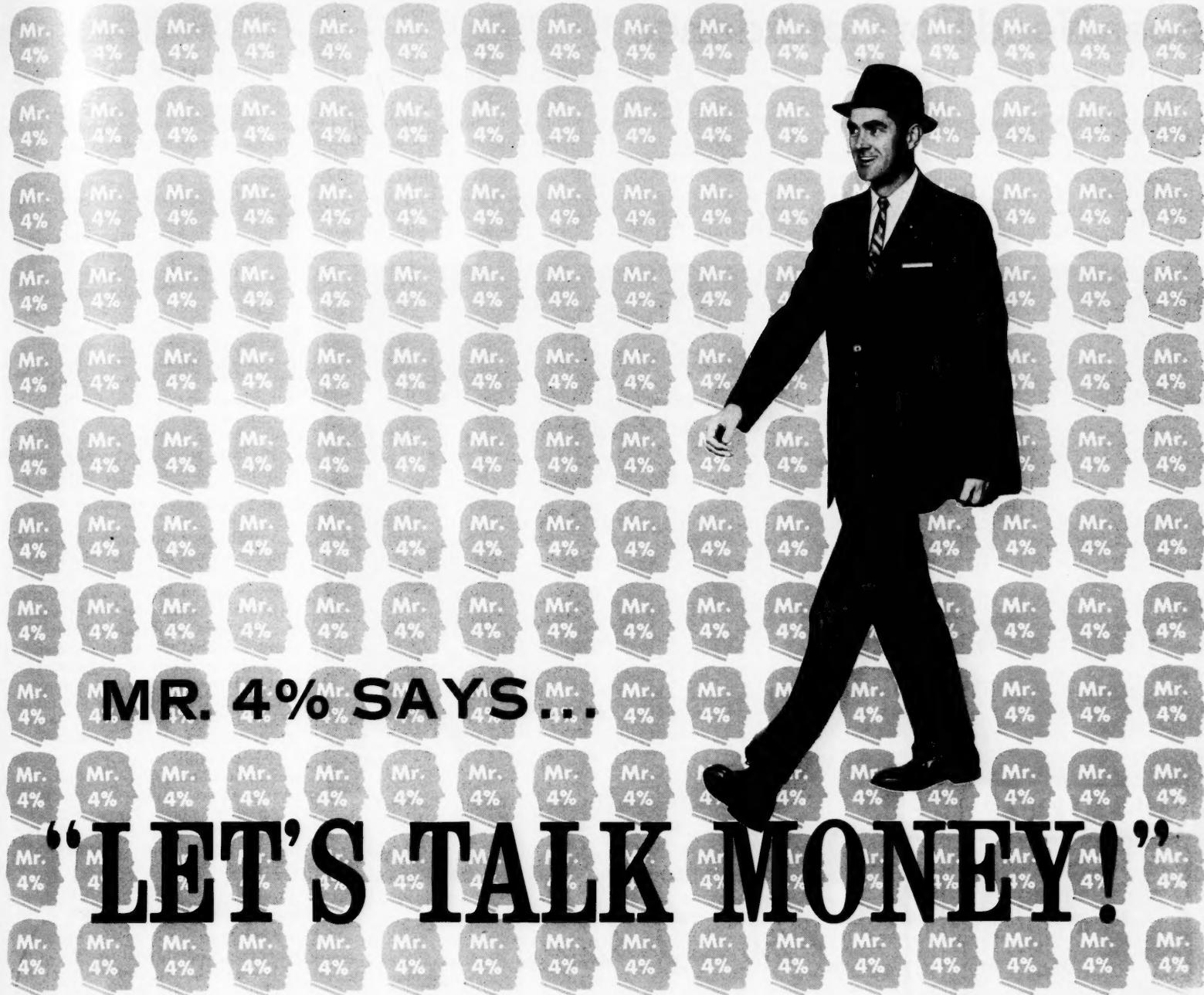
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Now on the way to three billion dollars of life insurance in force, Jefferson Standard today serves more than 425,000 families and ranks in the top 3 per cent of the nation's life insurance companies in volume of ordinary insurance in force.

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The familiar "Mr. 4%" emblem is registered as a Service Mark in the U. S. Patent Office in Washington, D. C. "Mr. 4%" *talks money* because Jefferson Standard policy dollars *work harder . . . and grow larger* in terms of the financial security they buy.

HAPPY BIRTHDAY
G. A. M. C!



Jefferson Standard
LIFE INSURANCE COMPANY

Home Office: Greensboro, N.C.

Over Two Billion Dollars Of Life Insurance In Force

Sees Need For Confidence

(CONTINUED FROM PAGE 24)

had sold something of substance.

Many of the companies which have sown the wind are only beginning to reap the whirlwind. It is inconsistent, is it not, for a company to expect an agent to handle a loan for a policy-owner with no commission to the servicing agent course, is that although it can be —yet at the same time pay another stated as a general rule that re-

agent or broker a 50% or even higher commission on a paper premium, a portion of which is never received by the company for investment in our economy.

Several factors make the replacement problem particularly difficult to deal with. One, of course, is that although it can be

placement is not usually in the best interests of the policy-owner, there are exceptions.

Blanket Prohibition Outlawed

If the insurance industry were to attempt a blanket prohibition of all replacements, including those which are demonstrably in the policy-owner's best interests, this would, of course, constitute restraint of trade. Furthermore, if the policy-owner were locked into

a transaction, it would encourage all sorts of trickery in the making of the initial sale.

The industry—and that includes all segments—must take renewed and increased steps to curb replacements which are not in the interests of the policy-owning public and which produce duplication of acquisition costs or, even worse, the loss of cash values already created.

The regulatory authorities also have a responsibility in this but we must not lose sight of the fact that to the degree the regulatory authorities step in, to just that degree has the industry—home offices and the field—failed to solve its own problems. Our problems will not be solved by regulatory authorities or controls, for by this method, which may be necessary to even greater extent than already exists, we will lose prestige and confidence of our buying public.

Dual Licensing A Problem

A problem, in my opinion, is dual licensing, for there must be a conflict of interest when the licensee has the option to sell what he can rather than what the client needs to solve his problems. Naturally, mutual funds and equities have a place in a balanced account but first, there must be an adequate and well-planned life insurance program—by adequate I mean more than just a modest amount.

It is possible, but not a foregone conclusion, that most, or all, life insurance companies will eventually find a place for expandable equity offerings in their marketing programs without affecting the guarantees in the contract.

Equitable Of Iowa Hosts

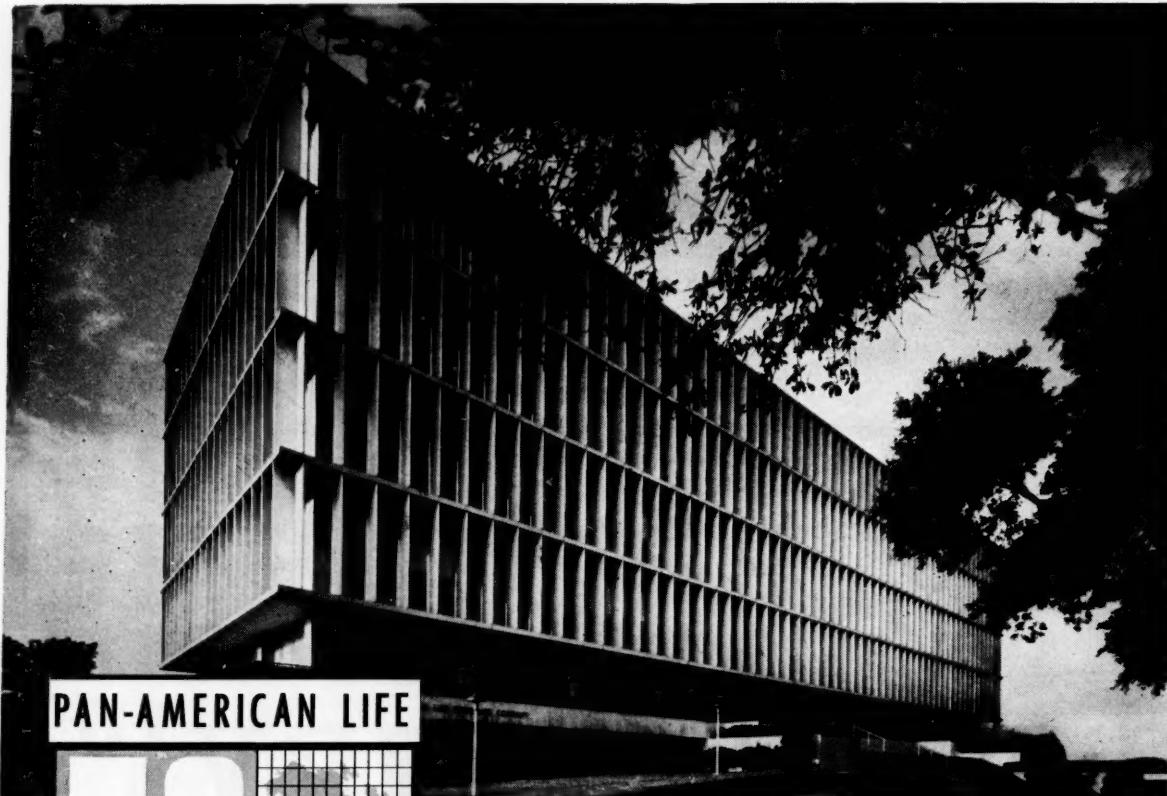
Acting as hosts for the company reception and dinner of Equitable of Iowa at the Summit Room of the Diplomat Motor Hotel on Thursday evening will be: K. R. Austin, agency vice-president; T. L. Cobine, agency secretary; F. L. Gaylord, field training supervisor; H. S. Jacobs, superintendent of agency administration; L. M. McClusky, regional superintendent of agencies, and J. R. Ward, vice-president and director of agencies.

Lincoln National Dinner

The home office representatives who will be hosts at the company dinner of Lincoln National Life Thursday evening in the Denver Room of the Denver-Hilton Hotel will be Henry W. Persons, vice-president; J. E. Rawles, 2nd vice-president; Willard C. Brudi, 2nd vice-president, and W. T. Stinchcomb, assistant superintendent of agencies.

Here From Pacific Fidelity

Wayne J. Herring, vice-president and director of sales of Pacific Fidelity Life, and George F. Whelan, assistant to vice-president of sales, are attending the convention as representatives of their home office.



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Seek To Separate Public's Education From That Of Agents

Emphasis at the meeting of the NALU committee on education and training was very definitely on consumer education as distinguished from agent training and education. It was even proposed by several members of the committee that these two functions be handled by separate committees. One member suggested that the trustees reconsider the handling of these jobs and split them between two committees, with perhaps the public relations committee handling the consumer education role.

Ralph Lutz, Wilmington, Del., said that "it's later than we think; we should be working on it day and night." He proposed more intensive activity, even if it meant adding another headquarters staff member to handle it.

Doesn't Have Time

Mrs. Kathryn Learned, New York Life, Normal, Ill., said the agent just doesn't have the time to educate every prospect he calls on. He should be able to rely on the already established educational institutions to educate the public on life insurance. In this connection, Robert C. Singer, assistant director of promotion and advertising of Institute of Life Insurance, said earlier that 3 million pieces of educational material had been sent to high schools and primary schools—all as a result of voluntary requests by teachers.

The committee chairman, Trustee Jack Stewart, Phoenix Mutual, Cleveland, said the 17 courses that were offered in the family financial workshops of the institute have been doing a good job of teaching the teachers and the local associations should seek out these teachers and approach them about beginning courses for high school and



Jack A. Stewart

At the American Society of CLU regional new candidate committee breakfast: Seated, Lloyd Lafot, New York Life, Los Angeles; Leo Futia, Guardian Life, Buffalo, and James P. Poole, Guardian Life, Atlanta; standing, John K. Luther, Aetna Life director of training. Mr. Poole is the society's vice-president elect and the others are directors.



High-Level Parleys Held In 32 States On Industry Problems

In the two years that the committee on agency problems has been in operation, conferences have been held in 32 states by state associations with presidents of domestic companies, Ellen Putnam, National Life of Vermont, Rochester, N.Y., committee chairman, reported.

These conferences are regarded as being of significant value in promoting greater understanding of high-level problems common to the field and the home offices. Problems included replacement, agent compensation, jumbo and association group.

Republic National Officials

Attending the convention as representatives of Republic National Life are H. R. Hunke, vice-president and agency director, and E. R. Nadalin, assistant vice-president and director of brokerage.

primary school pupils.

Ralph Falco, Amsterdam, N.Y., said the local associations' educational committee chairmen are getting all the help they need from the institute; the problem is that not enough of the local chairmen are making use of the material.



Ellen Putnam

Optional Nature Of Federal Chartering Proposal Stressed

(CONTINUED FROM PAGE 1)

man said: "It reflects what to many of us may be an unwelcome but apparently undeniable fact—that with the growing complexity of our national and international economies the government has been playing and is likely to continue to play an increasing role. While recognizing the inevitability of government intervention in the economy, the commission's recommendations are primarily restricted to policies that have a generalized, impersonal effect and avoid those policies that would involve the government in detailed regulation of the economy. The report contained many recommendations which if adopted, should make our country stronger, our economy more stable and our people better off. Consequently I think the results more than justify the time, effort and money that have gone into the commission's work, and should prove significant for these times."

Following Mr. Freeman's talk, he was asked questions on the report by a panel comprising Carr R. Purser, Penn Mutual, New York City, retiring chairman of General Agents & Managers Conference, Lester A. Rosen, Union Central, Memphis, chairman-elect of the 1962 Million Dollar Round Table, and R. Edwin Wood, Phoenix Mutual, San Francisco, NALU trustee.

Thelma Davenport States Platform In Form Of Creed

Following is the trustee candidate platform of Thelma Davenport, Northwestern Mutual Life, Washington, D.C.



Thelma Davenport

I believe that a candidate for NALU trustee should look upon the position of trustee as a grave responsibility and as an opportunity to apply experience and convictions to the problems that come before the board.

I believe that a candidate must believe wholeheartedly in the unique and protective role permanent cash value life insurance plays in the economic life of the individual and in our national economy.

Favors Pilot Programs

I believe that a candidate can best support NALU's program of educating the public on the values of life insurance through the new "Project Understanding" pilot programs to be initiated this fall in Ohio and the District of Columbia.

I believe that the waiver or replacement of cash value life insurance being experienced today is a reflection upon the integrity of the life insurance business at all levels, home office, field management and agent.

Asks Closer Liaison

I believe there should be closer liaison between NALU and the local associations and that services to the local associations should be increased, because in these "grass roots" lie our strength.

I believe that one of NALU's most helpful contributions to local associations is in the area of legislative counsel. By implementing

(CONTINUED ON PAGE 41)

GREETINGS TO THE N. A. L. U. AT DENVER

From the

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Branch Manager

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EDWARD C. JAHN, C.L.U.

General Agent

THE CONNECTICUT MUTUAL

LIFE INSURANCE COMPANY

494 Broad St. Newark 2, N.J.

Market 3-4044

Says Facts Justify Sales Optimism

(CONTINUED FROM PAGE 2)

and came up with an alternative which we believe will work better for us. The plan will give agents a well-defined and selected market. Based on a definite system, we shall provide our agents—particularly those who are new—with an informative list of "orphan" policyholders. The lists will be sizable and will be good names of previous

Prudential buyers who will be advised in advance of the calls. This will be a continuing process.

Can Be Very Productive

There is more to the system, of course, than can be detailed here. It will be an important help in prospecting. We believe that such a debit can be made very productive to the agents who will use it. This

development of personal contacts with policyholders will be a "must" for the ordinary industry in the decade of the '60s.

Self Development Will Pay Off:

It seems to me that we are living in an age of specialization and that there will always be a demand for the skillful life underwriter who specializes in family protection and in business and estate insurance. There can be no question but what the years ahead will be increasing-

ly competitive. More college-trained people will be entering the insurance ranks and greater continuing self-development will be required. The best way for those to get ahead who really want to make the grade in this industry of ours is to be willing to pay the price.

The price tag is to work hard, work intelligently, and study to improve yourselves.

The only way, as I see it, is to pursue well your company training plans, LUTC and CLU programs, and other industry opportunities. Professionalism in life insurance or anywhere else has to be earned over an extended period of time by conscientious devotion to the career to be mastered. In the field of knowledge training, you are going to see increasing use of new teaching techniques, such as visual materials and programmed tutoring methods. While we have made good progress in knowledge training of our salesmen, the real challenge is in the skill training area. I don't know what the future promises. However, I am sure you will see agents better trained by new methods which must be found to teach the skills part of the job.

Quotes C. F. Manning

As Charles F. Manning, vice-president of the Reynolds Metals Co., said so well at the annual marketing meeting last week of the National Industrial Conference: "A new concept is arising: that of shaping and reorienting the sales and marketing organization so it better serves the customer rather than the convenience of the company making the product."

Strengthening Of Old Concepts: One of the more encouraging signs that I see in the market-place is the renewing of the people's faith in permanent life insurance with its living protection for insured and beneficiary alike. Despite the surface flurry of the "buy term and invest the rest" philosophy, fundamentally I believe that the public is convinced that ownership of permanent value life insurance is sound and wise. Their answer to the theory that life insurance is not a good buy in the face of a rising price level is eloquently given in the LIAMA-LUTC study, "Life Insurance in Focus." There it is clearly set forth that while the public recognizes the possibility of inflation, people overwhelmingly feel that such a trend should not deter them from buying life insurance. In fact, nearly half of those interviewed believe that more insurance should be added.

And why should this surprise us? Our democracy itself rests on the strong foundation that the people will come up with the right answers at the right time. They know what life insurance can mean in times of personal stress. They feel, even without having read it, all the emotions of that powerful story, "Now I Walk Alone" in the Saturday Evening Post. They need only the expert counsel of the life underwriters of America to remind them that the time is now.

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Times were never better for sales of Pension Trusts...More than half a million small companies (firms employing 50 people or less) are discovering every day...they need Pension Trusts! The security provided by Pension Trusts reduces costly labor turnover, retains valuable employees, prevents "job shopping" for fringe benefits, and increases efficiency by retiring over-age personnel...BUT, most "Small Business Men" feel they're too small to do anything about it! There's your market!! Your prospects will be happy to know that Pension Trusts can be totally tax deductible...that Security Mutual tailors its plans to meet the needs characteristic of small business. Here is a Pension Trust Plan that you have been waiting for...SECURITY MUTUAL'S Pension Trust Service...designed to build BIG BUSINESS...for YOU!

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Urge Doing More For Agents

(CONTINUED FROM PAGE 20)

calls and interviews during these first two weeks that the butterflies just fan out."

After that the supervision tapers off—but gradually. Plans and records are checked daily and joint work is continued when needed. Nothing is left to chance. The whole power of the agency is thrown behind that new man. The

general agent assumes full responsibility not only of giving this man the necessary skills and work habits, but of putting commissions in his pocket in an amount that will assure his success. These general agents are dedicated builders. They aren't just recruiting men into the business, they are maturing them in the business. They have accurately appraised the difficulties and the

problems involved and then have established organized procedures for solving them. They have engineered the job.

Ah, but you may say that this kind of intensive supervision and help will make leaners of the agents. Gentlemen—for every agent who has been made a leaner by intensive supervision I can show you 10 who have failed for lack of it.

Yes, a great agency manager is deeply devoted to the success of

each member of his organization; he implements that interest through intensive supervision; and he provides strong leadership. Show me an agency manager who is really successful, and I'll show you a strong man every time.

Paul Revere Life is represented at the convention by Edward R. Hodgkins, vice-president, and Robert L. Yackels, director of life sales.



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Supervisor

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NALU To Hammer At Tax Cost Of Boosts In OASDI Benefits

If further expansion of social security benefits is to be checked, it will be because of the higher taxes that will be needed to support it, said Franklin M. Nice, Provident Mutual, Reading, Pa., in opening the meeting of the social security committee. He presided in the absence of Albert C. Adams, retired

general agent of John Hancock at Philadelphia, who could not be present because of illness.

Mr. Nice said that because of this necessity for tax increases, the NALU opposition to benefit expansion would be based on the need for tax boosts. Education is the big job of the committee, he said, adding that a complete revision of the NALU educational film on social security is now in process. He emphasized that the use of the film by NALU members throughout the country is one of

the most effective means of reaching the public.

Regarding the proposal to use \$2,500 for research into the possibility of suing to force the federal government to discontinue using insurance terminology for social security "the committee does not feel that this is a fruitful objective."

Mr. Nice urged support of the Kerr-Mills type of bills in state legislatures, a way of warding off the kind of health care measure sought by the Kennedy administration.

WHAT IS *Walt Szwed's* SECRET of SUCCESS?



When Walt Szwed joined Acacia in 1943, he was a well-established life insurance man with 14 years' experience with one company, and a C.L.U. Degree to his credit. Asked what prompted his initial interest in a career with Acacia, Walt merely stated "the opportunities offered." He was 36 years of age at the time, married, and the father of two children.

Walt's decision that the opportunities were greater with Acacia was certainly a sound one. As an Acacian, he became, for the first time, a Million Dollar Producer and now holds Qualifying and Life Repeating Membership in the Million Dollar Round Table. He consistently ranks high among Acacia's top producers and is the only man to earn three successive terms as President of our honor organization—The Quality Club.

He has nearly \$14 million of business in force to his credit upon which he receives the monthly income provided for under the unique compensation provisions of his "Opportunity Contract." In addition, Walt can look forward to receiving an ever-increasing monthly income on his total business in force throughout his entire Acacia career.

What is Walt Szwed's secret of success? Actually, there is no secret—he is a dedicated life underwriter who wholeheartedly believes in *life insurance specialization*, as practiced at Acacia. Whether calling on a client or a new prospect, Walt has a single purpose—to help him create a sound life insurance estate. At his rate of income, he places a high value on each hour of his working day—the same as any specialist would do.

Acacia is proud of Walt Szwed and all of our other career life insurance salesmen and saleswomen who have found their own secret of success in *life insurance specialization* . . . at Acacia.

ACACIA MUTUAL LIFE INSURANCE COMPANY

"Where You Get Tomorrow's Protection Today"

Home Office: Washington, D.C.

Companies Found Still Soliciting Servicemen's Kin

By R. B. MECKLENBORG
Editor Diamond Life Bulletins

Considerable evidence was brought out at the meeting of the committee on affairs of veterans and service-men that in spite of a Defense Department letter last July requesting companies to discontinue mail solicitation of parents of servicemen, companies are still continuing the practice. It was emphasized at the meeting that the companies had agreed to stop it.

Buchanan Chairman

The committee chairman, Thomas R. Buchanan, New York Life, Arlington, Va., urged NALU members to work through the insurance department in the states where these companies are domiciled. He said the letters were being sent by companies in Arizona, Texas, Oklahoma and Colorado, among others.

Russell C. Crowell, Provident Mutual, Fayetteville, N.C., exhibited 20 letters received by the parents of one member of the marine corps. These letters were all received within a single month. A new wrinkle is to send with the solicitation the actual policy, with a parent named as beneficiary and the son as the insured. The letters were turned over the NALU General Counsel Carlyle Dunaway, so that NALU will have a complete list of companies that are doing this, and the states in which they are domiciled.

Losing Veterans Support

Mr. Buchanan said that while the perennial Long amendment tacking the reopening of NSLI on to various veterans bills would undoubtedly come up again next year, there seems to be a good chance that veterans groups may withdraw their support of the amendment because of Sen. Long's persistence in adding the amendment to other veterans bills whose chance of passage is hurt because of opposition to the Long amendment.

Much Greater Threat

HR 7655, which would provide for group creditor insurance on veterans administration mortgages, is a much greater threat to the life insurance business than the Long amendment, Mr. Buchanan declared. He said the measure is being supported by some companies, which hope to write the insurance. He did not name any. Eugene M. Thore, vice-president and general counsel of Life Insurance Assn. of America, said LIA is on record as strongly opposing the bill. He said he knew of no companies that had actively supported it but he had heard that some had expressed interest in it.

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Concern Told Over TIAA Tax Advantage

Considerable concern was expressed at the meeting of the NALU state and legislation committee about promotion activities of Teachers Insurance & Annuity of New York in college towns, since the company has a tax advantage and operates through grants from the Carnegie and Ford foundations.

Walter S. Hopkins Jr., Massachusetts Mutual, Morgantown,

president of the West Virginia association said that in Morgantown, a university town, the faculty constitutes a considerable share of the local life insurance market and the TIAA competition had been strongly felt. The life underwriters association brought to the insurance commissioner's attention the fact that the company is not licensed in West Virginia, whereupon the attorney general held the company's group pension plan to be void, even though Teachers I. & A. had won the contract on a competitive bid basis.

This so incensed the faculty members that a good many of them are taking the stand that they won't do business with regular life insurance men in Morgantown.

Mr. Hopkins said this might even extend to agents anywhere in the state. He said this situation might well arise in other states, since Teachers is not licensed outside of New York State but does business by mail. However, this is not sufficient protection for the company apparently, since it has been held that representatives of Teachers going to a university to see about a case are acting as agents of an unlicensed company.

The states have a financial stake since the company avoids the usual premium tax.

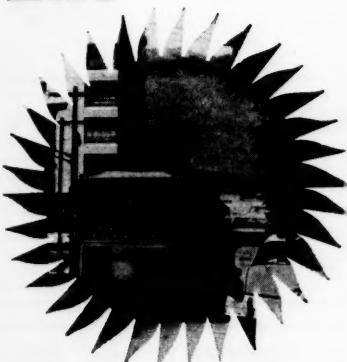
Oren Pritchard, 2nd vice-president of Union Central Life and a past president of NALU, also stressed the competitive advantage enjoyed by Teachers I. & A. He said that in Indiana, where he was formerly a manager for Union Central, it was only necessary to ask the commissioner, Do you know that TIAA representatives are calling on the university, and are they licensed? The commissioner called the university and asked that the next time any representatives of the company were coming to call, they stop by the department first. This put a stop to personal solicitation and forced the company to rely on the mails.

A feature of the committee meeting was a talk by Donald C. Burns, executive vice-president of the California association, who repeated the talk he gave earlier at the meeting of the Executive Secretaries Conference, telling about California legislative activities. It is based on closely coordinated work of both staff and volunteer workers and has proved highly effective. In some cases it has been necessary to oppose the companies and the association hasn't hesitated to do so, he said.

The legislative setups in Arizona and Florida were also described in some detail.

Because of the serious illness of the committee chairman, Frank McNamara, Old Line Life, Waukesha, Wis., the meeting was conducted by the vice-chairman, Frank Akers Jr., Prudential, Atlanta, and Joseph B. Davis, Home, New York, Detroit, NALU trustee.

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- Q. Were they purchased for protecting "Mary and the kids"—giving the widow a lifetime income in event of the breadwinner's death? (*Compare our ability to pay more dollars of lifetime income to the beneficiary for each dollar of premium paid!*)
- Q. Were they purchased for business insurance reasons? (*Take a look at our competitive Professional Executive Plan!*)
- Q. What other reasons are there to buy life insurance? (*In any case, Standard Life has the best deal for YOU!*) For more details write me today.

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Standard Life Insurance Company
OF INDIANA
INDIANAPOLIS

Schrivier Discusses Insurance Trends

(CONTINUED FROM PAGE 2)

the debt limit will have to be increased again. And it now hovers around \$300 billion.

And what does all this mean? Inflation. And I don't have to tell you what continued inflation will do to pensions, life insurance equities and the cost of living.

Inflation is repudiation. It has

ruined the economy of many nations, and it can ruin our own. Yes, even the United States can go broke; and if that should happen, the economy of the world would be doomed.

Now what can we do about it? We can exercise our prerogatives as citizens. The other day I heard

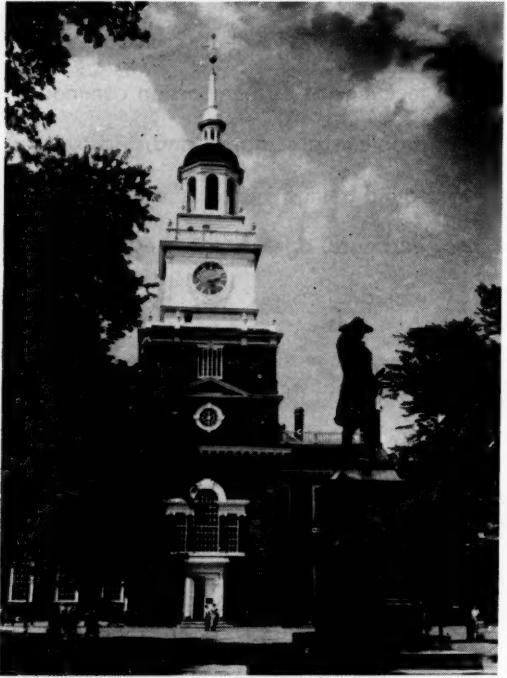
say, "I wish some people would call on me who believe in the preservation of the free enterprise system." He complained that there was a steady stream of humanity coming to his office, but they were

job seekers, do-gooders, influence peddlers, name-droppers, pressure groups—and many others who had no understanding or interest

in the economic consequences of their requests. And then he said, "Where are the business leaders—the presidents of corporations, of banks, or insurance companies? Why do I so rarely see men who see where our country is going?"

Who Calls On Them?

Do you, or does the president of your company ever call on your congressman or your senator? If not why not? Do you know any-



BENJAMIN M. GASTON, C.L.U.

Branch Manager
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Locust 3-8163

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thing about the bills before Congress that, if passed, would drastically increase your taxes? Or do you know about the bills which, if passed would make further inroads into our business? Do you know that every time we expand social security, it decreases your opportunity to serve your clients and increases your and their taxes? Are you satisfied with what NALU is doing in the area of state and federal legislation? If not, are you helping with advice and influence? And do you know that NALU is the only vehicle through which our voices can be heard? Are you satisfied with that voice, or would it be louder and more effective if the field generals of America were in there fighting with the full strength of our field forces?

I am not scolding. I am just one of you who is scared to death as I watch the straws being blown by an unthinking, reckless and irresponsible wind.

Anti-Replacement Wind

Well, there are other straws in the wind, and in some cases there is indication of a good wind. Recently we have been alarmed at the epidemic of replacement. Some of it is caused by men who are not well enough trained to sense the degree of the evil involved, but much of it is perpetrated by some of our very sophisticated agents. We all sense the evil consequences of the practice and both our field leaders and our companies are cooperating in a crusade to cure the further spread of the disease. That wind is good.

In this connection I want to speak of what I regard as one of the most outstanding achievements in my memory. For the first time in history we have an official joint committee on field-industry problems, through which the field can communicate and cooperate with the home office. The committee consists of some of the finest leaders at both the company and field levels.

'Guarantee Of Integrity'

One of the most important projects in the years ahead will be to maintain the character and ability of the membership of this committee. It will be our guarantee of the integrity and the general acceptance of the committee's findings and pronouncements. I rejoice that Bob Pitcher has accepted a position on this committee. His standing with his company and the affection in which he is held by all who know him should be a source of pride, assurance, and satisfaction to every one of us.

And one more thing before I climb down from my soap box. There is one straw in the wind that I wish I knew the meaning of. Recently two very good sized companies did a bit of research, and they both came up with the same answer. It consisted of a study of the business of all of their seasoned agents who were in the substantial earnings bracket. In other

words, they were their successful agents.

The survey revealed the following very interesting facts:

1. Successful agents are, on the average, progressively writing fewer cases.
2. The average policy is substantially larger.
3. The average premium per \$1,000 is substantially smaller.

May Be Too Limited

Now that study may not mean anything because it is too limited, but I think it is sufficiently significant to justify extending the research and then trying to discover what it means. On the basis of our findings so far, it suggests several questions:

1. The market is becoming more restricted? (Group and association group?)
2. The successful agent is getting lazy?
3. Insurance men no longer believe in high-premium insurance?
4. There is more and more customer resistance to life insurance as a thrift medium?
5. We have fallen victim to the propaganda, "Buy term and invest the difference?"

If we had the means for making a thoroughgoing comprehensive study of this phenomenon, wouldn't you like to see the results?

Occidental Of Cal. Hosts

Occidental Life of California's company dinner and reception Thursday evening in the Gold Room of the Denver-Hilton Hotel will have as hosts John A. Allison, 2nd vice-president; C. Robert Hicks, field superintendent of agencies, and Dallis C. Endsley, assistant field superintendent of agencies

Attending For Life Of Va.

Serving as representatives of Life of Virginia at the convention are George L. Albright, senior vice-president, and Albert M. Orgain, 2nd vice-president.

In Appreciation

... of a continuing job
well and successfully done —
we commend the members of
the National Association of Life
Underwriters—in attendance at their
Seventy-Second Annual Convention.

**Equitable Life
of Iowa**

FOUNDED 1867 • DES MOINES

A story of ... **GROWTH and PROGRESS**

1940

Admitted Assets

\$905,064

Insurance in Force

\$7,703,483

1950

\$6,527,300

\$34,552,332

1955

\$12,494,145

\$45,169,420

1960

\$20,638,209

\$66,447,298

Present Assets over \$21 Million

Over \$70 Million Life Insurance in force.

As the western U.S. increases in economic importance, BANKERS UNION LIFE keeps pace with the trend.

Investigate our profit sharing contract and non-forfeitable renewals. Operating in 13 states, offering ordinary life on par and non-par plans.



BANKERS UNION LIFE INSURANCE COMPANY

200 JOSEPHINE

DUDLEY 8-4651

DENVER 6, COLORADO

C. B. McCormick, President

Steps Fostering Permanent Life Cover

(CONTINUED FROM PAGE 8)

ume ever shown.

5. We have no orphan policyholders within our operating territory. All policies are assigned for service and collection which minimizes the temptation confronting such policyholders to sacrifice cash value insurance and replace it with term.

6. We were one of the last com-

panies to issue a family plan type policy.

7. We have resisted the push toward "one-stop service" with its inevitable consequences of absorbing so much premium for all the various fire, automobile, etc. type coverage. Therefore, the prospect feels that in order to get adequate life insurance he must resort to term insurance.

8. We automatically include the additional benefits of double indemnity and loss of members in our debit business policies which in turn encourages the sale of permanent insurance.

9. We constantly endeavor to encourage agents to conserve existing business threatening to lapse by the use of the reserve element inherent in permanent insurance.

This in itself encourages the sale of permanent insurance.

As you can see from this, National Life is definitely committed to the sale of permanent insurance as opposed to term insurance. We feel that such a stand is in the interest of all concerned. The satisfied-client reward is much greater once that client realizes the agent did the correct job for him when he sold him permanent insurance with level premiums, built-in emergency values, and a most-favorable net cost.

Big Change In 20 Years

There are many of you here today who represent companies that are now referred to as combination companies. I am one of you, and am very proud to be associated with a combination company. Prior to about 20 years ago, we were referred to as industrial companies, and the greatest volume of our business came from the sale of industrial business. A great change has taken place over these past 20 years. Today the combination agents can and do write all types of life insurance. We are equipped to do the kind of selling job that will be in the best interest of the insuring public. Today the majority of our business comes from ordinary sales. In fact, according to the latest available figures, the combination agents are writing nearly one-half of all the ordinary business being produced in this country today. We as individual agents and the industry as a whole are going to be judged in the future by what we do today. Do we want to be thought of as the salesman who temporarily solved the client's problem or the life insurance counselor who permanently provided for the client's needs?

Representing Acacia Mutual

Serving as the representative from Acacia Mutual Life at the annual meeting, in his first convention appearance as a home office official since his recent appointment to agency vice-president, is Vernon R. Zimmerman. Attending the convention with him is Mrs. Zimmerman.



Top officers of Women Leaders Round Table for the coming year: Marion I. Gilmore, John Hancock, Albany, and Hazel B. Shafer, Equitable Society, Roanoke, Va. They are chairman and vice-chairman, respectively.

Ever Seen an Actuary Blow a Fuse?



The other day we did, soon after we asked a Junior Actuary this question:

"How many combinations of policy and rider can The Manhattan Life issue as of now? Must be an awful lot of 'em. There are 55 policies and 18 riders, and most every rider can be attached to most any policy. Then you've got to figure that just about everything is issued up to 1,000% Mortality, which means, in most cases, twelve sub-standard tables, A through FZ. Don't bother about all the ages we issue at or the different year-spans of each rider."

The Actuary scowled a bit, then stroked his chin as he meditated.

All of a sudden, he started manipulating keys on an ultra modern, if small, computing machine. Reminded us of a piano virtuoso at the ivories. The more keys the Actuary punched,

the more the machine got agitated, jumping like a frog. The figures in the peep holes kept getting bigger and bigger.

Then it happened — FAST. The machine quit cold; the light went out.

Our Actuary looked perplexed. "Must have blown a fuse! Too many combinations for this small machine to handle," he muttered. "The big machine is tied up. How about coming back next week?"

Sorry, but we couldn't get the answer by press time. Let's just say this for the moment: The Man from Manhattan Life can offer you a big range of sales-closing combinations. With few exceptions, the underwriting goes to 1,000% Mortality, which means a lot when you have a "tough one."

Call The Man from Manhattan and tell him your problems.

Over \$1,500,000,000 of Insurance in Force

THE MANHATTAN LIFE INSURANCE COMPANY

of NEW YORK

Home Office: 111 West 57th Street

New York 19, N. Y.



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Quality Business Unit Eyes Replacements

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spreading around the world and that life agents from many countries have expressed an interest in having a similar way of recognizing the writing of quality business.

A. Jack Nussbaum, president of

Thelma Davenport States Platform In Form Of Creed

(CONTINUED FROM PAGE 33)

a forceful program of political action by our members we can help guide and modify bills affecting the institution of life insurance as they are being written.

I believe that NALU is the spokesman for the services of the individual agent and that we should speak out against run-away group insurance limits or other wholesale methods as against the public interest.

Lack Of Public Interest

I believe that the stricter regulations that are currently being promulgated are in the public interest, but to the extent that they have been necessary, to that extent they are a reflection of the inability or unwillingness of the industry at all levels to conduct itself in the public interest.

I believe that we have a need to return to the basic principles on which NALU was founded, to rededicate ourselves to the preservation of the agency system as in the best interest of the public, and to accept the responsibility for our actions of the past which have brought us into difficulty. To this I pledge my earnest efforts.

Some Locals Insuring Against Being Sued By Stymied Replacers

Some local associations are taking the precaution of buying insurance against lawsuits brought by disgruntled replacers whose activities are being curbed or stopped by the efforts of these associations, it was brought out at the meeting of the field practices committee, headed by R. Edwin Wood, Phoenix Mutual, San Francisco, NALU trustee.

Jerry Travers, Dallas, said the association there had bought such coverage from Travelers at a premium of about \$130 a year. Thomas Burgess, Phoenix Mutual, president of the Philadelphia association, said the CLU chapter there had bought such coverage, but it applied only against suits by non-members of the chapter.

James Douds, NALU counsel, emphasized the distinction between a private action against a member of an organization, to expel him or otherwise discipline him, and doing the same thing with attendant publicity. He pointed out that associations have no power to purge anyone out of the business.

Northern States Life of Milwaukee, said he thought the wrong people were being blamed for replacements and excessive sales of term insurance and that "the ills are of our own making. We must educate our own members on the values of cash value life insurance." He observed that "our own policyholders don't call us up to buy

term insurance or replace our policies; our policyholders are sold term insurance or sold on the idea of replacing."

Chairman Gatling said that a subcommittee will be appointed to prepare a quality business kit to distribute to local associations. It will include seals, to be placed on policies, to warn against replacing. Another subcommittee, on replacement, was appointed to draw up a resolution on replacement to be

offered to the board.

Mr. Gatling asked for suggestions on a lifetime national quality award. This might be after 20 or 25 years of qualification, or after reaching a specified age.

The committee is considering changing the so-called exposure rule for the NQA from a one-year formula of 15 lives to a two-year formula of 30 lives. It will be discussed at the LIAMA annual meeting in Chicago in November.

**PLANNED LIFE INSURANCE
PROGRAM SERVICE MANUAL**

Continental American Life Insurance Company

THE METHOD AND THE RESULTS

Continental American's Planned Life Insurance Program Service, based on a distinctively professional concept, is an organized, systematic method of building clients through estate planning, and conscientiously providing maximum protection at minimum cost. The results this method produces, year after year, are significant.

Ranked last year in the top five of all life insurance companies in the nation, the 1960 Continental American average policy written was \$16,343; average policy in force, December 31, 1960, was \$8,864.

In their continuing enthusiastic practice of the principles of the Planned Life Insurance Program Service, Continental American representatives are certain to reach even greater heights of personal achievement. They know that better business comes from the increasingly better client service they are equipped to render—and that better business brings with it proportionately greater rewards.

1960
Average Policy:
Written \$16,343
In Force \$8,864

Participating Preferred
Class Ordinary Life
Insurance available at death. Premiums payable for life. Annual dividends.

Continental American Life Insurance Company
WILMINGTON, DELAWARE



President David Gregg of American College; Mrs. James A. Byrd, and Mr. Byrd, who is associate executive vice-president of NALU.

Among the Illinois contingent: Mr. and Mrs. James T. Kenny of Ottawa and Stuart Monroe, Chicago. Mr. Kenny is with Metropolitan Life and is immediate past president of the Illinois association. Mr. Monroe is general agent of Mutual Benefit Life and is 1st vice-president of the Illinois association.



At the American Society of CLU regional new candidate committee breakfast: Rodney E. Abraham, business manager of the American Society; Bruce Bare, New England Life, Los Angeles, the incoming secretary of the society, and Dean Herbert C. Graebner of the American College.

If you're a good man with ambition you and Standard are made for each other!





Tune in on big career opportunities now being offered by this progressive, expanding western company.

Write R. V. Cummins, Vice President and Sales Director
P. O. Box 711, Portland 7, Oregon

Standard INSURANCE COMPANY
HOME OFFICE • PORTLAND, OREGON

LIFE • ACCIDENT • SICKNESS • Individual & Group
Serving Oregon, Idaho, Washington, California, Utah, Hawaii,
Arizona, Nevada, Alaska

a Leader . . . **THROUGHOUT the SOUTH and SOUTHWEST**

in the ORDINARY and WEEKLY PREMIUM LIFE and HEALTH and ACCIDENT fields

JOHN T. ACREE, JR. President

LINCOLN INCOME

LIFE INSURANCE COMPANY

HOME OFFICE: LOUISVILLE 3, KENTUCKY

**THIS WEEK . . .
THE N.A.L.U. IS
DISCOVERING HOW
GREAT A DENVER
CONVENTION
CAN BE
AT**



The Denver Hilton

HOW ABOUT A DENVER HILTON
CONVENTION FOR YOUR COMPANY?

- 884 air-cond. rooms
- 6 restaurants and bars
- underground garage
- meeting rooms
- reasonable rates
- finest service

WRITE, WIRE OR PHONE
DICK NOBLE, Sales Manager

1550 Court Place, Denver 2, Colo.

AM6-3911

More Tributes Paid To Lester Schriver

(CONTINUED FROM PAGE 14)

lead the good fight.

"A man among men, a thinker, a driver,

"This, to me, friends, is Lester O. Schriver."

J. C. Higdon, chairman of Business Men's Assurance, mentioned the long standing close friendship between the guest of honor and the

late chairman and president of B.M.A.: As you all know the Tom Grant Breakfasts are held each year during the annual meeting of the American Life Convention to give the newly elected president of NALU the opportunity of meeting personally a number of life insurance company officers in attendance at the meeting.

It all began in October, 1935,

just after Lester's election. Tom Grant, founder of B.M.A. assembled some 25 presidents of companies west of the Mississippi and with less than \$200 million of life insurance in force and invited them to a breakfast to meet the new president of NALU.

Mr. Grant was impressed with the fact that the new NALU president was a midwesterner from Peoria, a town not west of the Mississippi river but nevertheless on

the river.

At the breakfast Tom Grant explained to his guests that when they went home from the ALC meeting they could tell their friends that they had met and had breakfast with a man of importance, Lester Schriver, the NALU president.

This practice has been repeated in succeeding years and has been carried on since Tom Grant's death by his son, Bill Grant, president of B.M.A.

Last year at the 25th annual Tom Grant breakfast, when Bill North was the honored guest, more than 200 were in attendance. Next month at the ALC meeting we expect to have a very special interest in the new president of NALU.

These breakfasts for the NALU president afford an opportunity for him to speak informally for a few minutes to the heads of life companies and these breakfasts have done much to promote good personal relationships and warm fellowship between NALU representatives and the insurance companies. To Mr. Schriver we express our great appreciation for his part in inaugurating this happy custom.

Tom Grant was a great admirer of Abraham Lincoln and he was impressed with the similarity between our honored guest and Lincoln, even in appearance. Also, Tom Grant prided himself on the fact that he was a descendant of Gen. U.S. Grant. I can just imagine, Lester, that when you and Tom were discussing some of your problems the spirits of the great emancipator and the able general may have been close by to take a hand in the conclusion.

At any rate, the two of you developed a very warm admiration which was beneficial to the life insurance business because I know in your book "As One Man Thinks" you say of Tom Grant, "I knew him—and loved him. He enriched my life through an association of more than 20 years."

I would remind you, Lester, that in 1936 at the NALU meeting you said, "The great drawback with being president of anything is that you have no future." I think you were referring to the NALU. However, history has ruled otherwise. You have served the NALU and the life insurance industry well and effectively since that time, and I predict that you will have much to contribute in the years ahead.

Bruce Shepherd, executive vice-president of Life Insurance Assn. of America: I didn't get to know Lester until 1953, when he took over the leadership of NALU, and our association was curtailed too soon when NALU elected to move to Washington. Though I haven't known him so long or so closely as many of you, I always feel close to Lester. You might say we operate on the same wavelength. Anyway, it's been a source of



How do you judge a company's progress?

Generally speaking, a company's progress is judged by the sale of its product. But a life insurance company is somewhat more complex than others. Its product is intangible and it is not for the moment, but often for the remainder of life and beyond.

There are many things to consider in measuring the progress of a life insurance company. Its sales, of course, and the growth of its insurance in force . . . its assets . . . the way its policy plans meet current needs . . . the efficiency and training of its sales force . . . the completeness of the service which it can offer its policyholders . . . the enthusiasm and company loyalty that extends throughout the entire organization.

Measured by any of these standards, the Sun Life of Canada has been successful ever since its first policy was issued in 1871, and its progress continues to be sure and steady today. Its \$9 billion of life insurance in force protects the holders of well over two million policies and group certificates; 150 branch offices from coast to coast in North America provide the finest of life insurance service, and its policy plans are modern and up-to-date in keeping with the changing times in which we live. The Sun Life is, indeed, one of the great life insurance companies of the world.

SUN LIFE ASSURANCE COMPANY OF CANADA

HEAD OFFICE: MONTREAL

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McMillon Called 'Man In Motion'

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big league and he wanted this speech to be a standout. So he and his wife, Elsie, sat down to determine why he had been a successful life insurance agent. It seemed to hinge on his ability to "penetrate the prospect's objections." The resulting speech, titled "Penetrating Oil," won a standing ovation, 27 invitations within three weeks to repeat it, and 400 subsequent presentations in all parts of the United States.

One Of Youngest Presidents

At age 40 Mr. McMillon is one of the youngest men ever to head NALU. He was born on a farm some 25 miles from Abilene and has resided in that area ever since, except for 3½ years of air force service in World War II.

A significant aspect of Mr. McMillon's long-time participation in organization affairs is that he has been a leader of every group with which he has been associated. Looking back on this rather unusual string of achievements, he attributes it to three factors that he considers to be essential ingredients of his philosophy of life: He has attained leadership only because people have expressed confidence in him as an individual, thus, this confidence must be treated as a sacred trust and with the greatest respect; he believes in

the dignity of every individual with whom he works, looking upon them as his associates, and himself as their servant; he believes loyalty in every area of a man's life is the magnificent ingredient that makes men trust him.

Mr. McMillon is active in numerous civic, business and charitable organizations and is a leader in the Evangelical Covenant Church of America. He is in great demand as a speaker, as indicated by the fact that he travels about 100,000 miles a year to speak to some 100 life underwriter, chamber of commerce, sales executive and church groups.

Hosts For Pacific Mutual

Hosts for the Pacific Mutual Life reception and dinner Thursday evening at the Denver Athletic Club will be Joseph F. Tudor, vice-president; Charles E. Vance, superintendent of agencies, and Rudy B. Miner, director of sales promotion.

Pritchard Dinner Host

Oren D. Pritchard, 2nd vice-president, will be host at the Union Central dinner at the Denver Hilton. Mr. Pritchard is a past president of NALU and former Union Central manager at Indianapolis.

great satisfaction to me. I feel honored to have been selected to honor a great man and a fine friend,

William J. Hamrick, senior vice-president of Gulf Life, quoted from various authors, including the guest of honor, passages appropriate to the occasion, concluding by saying: It will pay you to read again his essay on "The Friendship Bank." May I paraphrase one short paragraph and address it to Lester Schriver?

"And so my friend, we thank you for your warm friendship through all these good years, and for the rich deposits you have made in our banks of friendship. We shall attempt to share with those whose lives it is our privilege to touch as long as we live, just as you have done."

I should like to quote much more, but my time is up. May I add just one thought of my own: Lester Schriver was not born 30 years too soon. We of this generation have cause to be thankful that he was sent in our time to cheer us, to teach us, and to inspire us. His voice has not been as one crying in the wilderness. Rather it has been a strong, clear, vibrant call of courage and leadership. His intellect has set the pattern for our noblest thoughts. His stout heart has set the standard for our courage.

His great belief in the brotherhood of man and the fatherhood of God has helped make us better men and women. His undying de-

votion to his country, his friends and our great industry has made us proud to number him among the truly great leaders of our time. He will live on in the lives of his family and innumerable friends who knew him and were influenced by him. We will rise up to call him blessed as long as memory endures.

Inscribed in ageless stone on the Lincoln Memorial are these words: "In this temple, "As in the hearts of the people "For whom he saved the Union "The memory of Abraham Lincoln

"Is enshrined forever."

To paraphrase again—and I do not consider it a sacrilege—

"In this organization, "As in the hearts of his friends "Who love him so much, "The memory of Lester Schriver "Is enshrined forever."

Julian S. Myrick, chairman emeritus of American College: It hardly seems possible that some 34 years have passed since I first met Lester at the 1927 convention of NALU. I believe it was his first national convention and I was elected president of the association that year. We have been friends and co-workers ever since.

We are gathered here tonight to express our appreciation and to honor him, not only for his contribution and leadership to NALU, but to the cause of life insurance as well.

His biographical sketch gives you all of this information. He

A TRIBUTE TO THE LIFE UNDERWRITER

He is not a doctor, a lawyer, an accountant, nor a clergyman. Yet his work has something in common with all of these professions, and is often synchronized with theirs—to your benefit. He is a lifelong student of many complex subjects. They change and grow in scope from year to year, so that his studies never end. He continuously applies himself to the studies outlined in the training courses offered by his company and his industry—so that he may always serve you to your best advantage. He is a man of high character and warm friendliness. Necessarily so, because he is the trusted advisor of many families—the custodian of many secrets. And to win and deserve this trust, his personality must invite and hold your close friendship. He is a man who is honor bound to put your long range gains above any instant profits for himself—bound by his own standards, and by the high standards of his company and his industry. He is your life insurance salesman. In his hands are the security and the future welfare of you and your family—and the good name of the company he represents. We are proud of his record of faithfulness.

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There is unlimited opportunity in our sales organization for those who meet these standards. Limited territory open in Oklahoma, Colorado, Texas, Arizona, Kansas, Missouri, Arkansas and Nebraska. Inquiries will be held in strict confidence.

Farmers & Bankers Life INSURANCE COMPANY
HOME OFFICE, WICHITA, KANSAS

Limited number of this Tribute, beautifully printed on 13 x 17 sheet and suitable for framing, available from Home Office upon request.

n a l u

WELCOME TO DENVER

Glad you could make it to the 1961 NALU Convention. While you are here, be sure and visit the CAPITOL LIFE Hospitality Suite in the Hilton Hotel. You'll be welcome *anytime*, and we would like to show you the plans for our new home office building, under construction just 3 blocks east of the Hilton.



The Capitol Life
INSURANCE COMPANY
HOME OFFICE: 1620 SHERMAN STREET, DENVER

speaks and will continue to speak with authority, clarity and force on a wide variety of subjects such as business and salesmanship, education, humor, politics and economics, special Lincoln subjects, our heritage, especially as expressed by Freedom's Foundation—all of which has been a part of his life and purpose.

We are here tonight to give thanks for what he has done for NALU, our membership and association.

We honor his patience and wis-

cate organizations. His leadership through the years has expressed the importance and value of life insurance for the protection it gives to the individual, the family, the business, the community and the nation. Back of all this are the glorious ways he has expressed the spiritual values of life insurance and what it means to our way of life. No one has expressed it better.

We honor his patience and wis-

dom in handling the affairs of NALU and in working with the elected officers and committees. I hope that we may continue to use his knowledge and talents for many years to come such as writing a history or story of NALU which will be helpful to future generations.

I am sure he will not do as the poet suggests—"An elegant sufficiency, content, retirement, rural quiet, friendship, books"—but

will keep active and in good health so that he may continue to serve us and the many good causes in which he believes.

Lester, we treasure your friendship and will await with interest your future activities. God bless you.

Paul R. Green, Aetna Life, Seattle, former NALU trustee. The hundreds of fellow underwriters are assembled here tonight to show our appreciation for the many things that Lester Schriver has done for us. Our presence here is physical proof of the esteem, affection and respect that we have for Lester. However that may be, I want to say a few words for the thousands and thousands of life underwriters who could not be present. Across this broad land of ours, from the Pacific to the Atlantic, from the Gulf of Mexico to Alaska, are life insurance men and women who would want me to express their appreciation for Lester's work in their behalf. And in particular, his efforts to have better communications between the agency forces and the home offices. Lester has realized over the years that one of the handicaps in our great industry is that of communications between the field and the home office. Due to his efforts progress has been made along this line. The problem hasn't been solved, but some real progress has been made.

Secondly, those who were unable to attend this banquet would want me to thank Lester for his monthly column "In Perspective." I have had regular churchgoers tell me that it's the best sermon and best philosophy that they have seen or heard during the month. I've also heard intermittent churchgoers tell me that if they had a minister who could express himself as Lester has they would be more regular in their church attendance. Several have made bold to ask me to try and persuade the board of NALU to request that Lester be commissioned to continue his editorial "In Perspective."

There are many things that over 100,000 life underwriters are indebted to Lester for. Tonight those thousands and thousands of men and women wish me to thank our friend Lester for all that he has done and meant for us.

A FEW OF THE ORGANIZATIONS WHO HELD THEIR CONVENTIONS AT THE SHOREHAM DURING 1959-60

ASSOCIATIONS

Air Transport Assn. of America
American Alumni Council
American Bar Association
American Industrial Bankers Assn.
American Medical Association
American Pharmaceutical Assn.
American Public Power Assn.
American Society of Testing Materials
American Trucking Assn., Inc.
Assn. of Industrial Advertisers
Milk Industry Foundation
National Assn. of Broadcasters
National Association of Mutual Savings Banks
National Association of Photographic Manufacturers
National Automobile Dealers Assn.
National Candy Wholesalers Assn.
National Electrical Manufacturers Association
National Food Brokers Assn.
National Lumber Manufacturers Association
National Travelers Aid Assn.

INDUSTRY

The Coca-Cola Company
Esso Standard Oil Company
Ford Motor Company
International Business Machines Corporation
Johnson and Johnson
Lever Brothers
Norge Sales Corporation
Parke, Davis and Company
The Pepsi-Cola Bottlers' Assn.
Piggly Wiggly Corporation
Ralston Purina Company
Sperry Gyroscope Company
Sylvania Electric Products, Inc.
U. S. Gypsum Company

INSURANCE

General Insurance Co. of America
Great Central Life Insurance Co.
International Union of Marine Insurance
Liberty National Life Insurance Co.
Metropolitan Life Insurance Co.
Mutual Insurance Agency Assn.
Peoples Life Insurance Company
Prudential Insurance Company
Shenandoah Life Insurance Company

CLUB AND FRATERNAL

Alpha Sigma Tau Sorority
Beta Chi Sorority
Daughters of America
General Federation of Women's Clubs
P. E. O. Sisterhood
Phi Gamma Delta Fraternity
Rotary International Club

OTHER GROUPS

American Forest Products Institute
American Rocket Society
Chamber of Commerce of the U. S.
Fifth International Congress on Nutrition
Fourth Marine Division Assn.
National Council, Boy Scouts of America
National Institute of Governmental Purchasing, Inc.
National Recreation Congress
9th Infantry Division
95th Infantry Division
Tax Executives Institute, Inc.
Tax Foundation, Inc.
U. S. Savings and Loan League
United Steel Workers of America

THESE GROUPS ENJOYED THE PERSONAL TOUCH



The outstanding groups listed to the right have discovered what makes a convention so memorable at the Shoreham Hotel and Motor Inn in Washington. It's our personal touch—the expert, individual service that we give every group, large or small.

You'll find no stiff rule-book attitude at the Shoreham. Whether you want to "move a wall" or change a salad, our convention staff are always ready to give you their immediate personal attention.

And we've the finest facilities for groups of every size: 700 beautiful air-conditioned guest rooms for conventions in the hotel and motor inn, accommodating 1400 persons . . . 25 meeting and banquet rooms accommodating any number from 35 to 1000 . . . outdoor swimming pool . . . and 44,000 square feet of drive-in exhibit space. For complete Convention Portfolio, write John E. McMurtagh, Director of Sales.

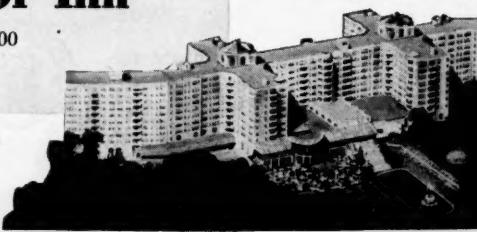
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Pittsburgh, ATLantic 1-2373 • Boston, HUbbard 2-0060



John V. Coe, Massachusetts Mutual, Wichita, and H. Cochran Fisher, Aetna Life, Washington, D. C., who was Aetna's first CLU qualifier.

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Threat Of Blindness Brought New Vision To Agent Nell Burns

(CONTINUED FROM PAGE 11)

to me recently in a conversation I had with a young fellow from Birmingham. He is, in my opinion, one of the most promising underwriters I have met in a long time. A law undergraduate, he has been in the business about three years and has sold pretty close to a million from his first year, but with a family and not having had time to build up renewals, he is finding the financial strain too much.

He came to my office to say goodby. He had accepted a salaried job as an attorney for a corporation and was leaving the business—discouraged by a few tough breaks. I was shocked, and started talking to him about the security of the business, its promise for the future, etc., but he practically laughed in my face: "Security—my eye! All I can see is a struggle for sales that blow up in your face—declined by the home office!" He went on at length with details. He ended with, "I would like to see someone who can live on these wonderful renewals you people talk about."

I pulled out my statements for the past year—he knew that I had done nothing in the way of pursuing new business, and when he saw the income I had from those "worthless" renewals, the first year income from automatic feed-in and income from other investments, indirectly resulting from selling life insurance, you could have knocked him down with a pinfeather. He resigned his salaried job, and I believe that a valuable man has been saved for the business.

I know that getting started is not easy, but every day I thank my lucky stars that the kind hand

steered me into life insurance and that something gave me the courage to stick with it in the early years when the going was often rough. I shudder to think of the problems I would have faced if I had been holding a salaried job in February, 1960. It is my firm belief that the release I had from these external problems contributed enormously to a recovery that, according to medical opinion, was almost miraculous.

I still don't like the idea of talking about personal problems on a national program, but if what I have said today will give one of you a little inspiration, if your spirits have been drooping, and, if the going has been rough, courage to look for the long range possibilities of this business rather than chafing at the minor bumps which you get from day to day, my place on this program will be more than justified.

B. M. A. Hosts

Serving as hosts during the company reception and dinner of Business Men's Assurance Thursday evening in Assembly I of the Denver Hilton Hotel will be J. C. Higdon, chairman; W. D. Grant, president; John W. Sayler, vice-president, sales; J. Kenneth Higdon, assistant vice-president; G. J. Tritch, field manager, and Jack E. Bernet, director of public relations.

Dinner Of Great-West Life

Serving as hosts for Great-West Life's reception and dinner Thursday evening in the Savoy Room of the Denver-Hilton Hotel will be E. A. Palk, director of agencies, and A. S. Marling, superintendent of agencies.

Representing the home office of Fidelity Mutual Life and serving as host at the company dinner and reception Thursday evening in the Navajo Room of the Denver Athletic Club will be Lawrence J. Doolin, vice-president.

BEST WISHES TO THE
NATIONAL ASSOCIATION
OF LIFE UNDERWRITERS FROM
"AMERICA'S MOST MODERN
LIFE INSURANCE COMPANY"

The company that
furnishes its agents
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LIFE INSURANCE COMPANY
Home Office: Los Angeles

Wayne J. Herring, C. L. U., Vice President and Director of Sales



Providing insurance
protection since 1864

THE TRAVELERS Insurance Companies

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**OURS IS A GROWING
COMPANY
IN AN EXPANDING MARKET**

If you have an outstanding record
of personal production

If you are ready
for your own General Agency

If you would like
to grow with ULLICO

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VICE PRESIDENT—AGENCY MANAGER

THE UNION LABOR

Life Insurance Company

850 Third Avenue

New York City 22

EDMUND P. TOBIN, President

MOST POWERFUL ADVERTISING IN HEALTH INSURANCE HISTORY!

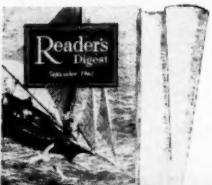
A terrific, hard-hitting, continuing advertising program backs you up all the way! You offer the most complete, most modern product line in health insurance history!

Men and women who thought they had reached their top earning capacity have discovered they can increase their income right from the beginning as career representatives for Mutual of

Omaha. Earnings of \$10,000—\$15,000—\$20,000 and more are within your reach when you build a career with Mutual of Omaha.

Behind this fabulous story of earnings is a well-planned program of sales training and development. Now is the time for YOU to move UP to Mutual of Omaha. Mail coupon below for all the facts!

STRONGEST POSITIONS AND ADS IN NATIONAL MAGAZINES!



3RD-COVER GATEFOLD IN 4 COLORS
— FEATURES TERESA BREWER!

**31,250,000
EXPOSURES**

PARADE

BACK COVER IN FOUR COLORS!
24,955,707 EXPOSURES

This Week

BACK COVER IN FOUR COLORS!
33,397,785 EXPOSURES

**Family
Weekly**

BACK COVER IN FOUR COLORS!
12,818,512 EXPOSURES

American Weekly

BACK COVER IN FOUR COLORS!
23,000,000 EXPOSURES

Local level advertising in Newspapers, Radio and Television!

Throughout the country, local commercials, advertising and shows are selling Mutual of Omaha, paving the way for YOU, rounding up LEADS!

DIRECT MAIL IN MASSIVE CAMPAIGN!

A whopping direct mail program will complete the picture!

Mr. Howard Dewey, Vice President
Mutual of Omaha
Omaha, Nebraska

Dept. 1061

Rush me facts about Mutual of Omaha's Career Program that can boost my earnings 40% immediately!

Name _____

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City _____ Zone _____ State _____

MAIL
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OUTSTANDING RADIO-TV SHOWS



**CHET HUNTLEY
NBC-TV!**

**JACK PAAR
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**BOB
CONSIDINE
NBC-RADIO!**

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**ARTHUR
GODFREY
CBS-RADIO!**

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**FATHER KNOWS BEST
starring Robert Young
CBS-TV!**



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**MUTUAL BENEFIT HEALTH & ACCIDENT ASSOCIATION
HOME OFFICE: OMAHA, NEBRASKA**

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